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ART. I.—CHINA AND THE CHINESE PEACE.

THE success which has met the British arms in China, was such as might have been expected in a collision between the rude force of Tartar militia, and the disciplined strength of English troops. Had the battle been fought face to face from the beginning, had not the arts of the Chinese commissioners delayed an appeal to arms in almost every case where such an appeal was proffered, the English flag, a year ago, would have been planted on the imperial palace at Peking. The struggle has at length taken place; the second city in the empire has surrendered to a European captain; the complex devices of the celestial government have been torn asunder by the feet of the invader, and the integrity of China as an empire has been destroyed. That the war which has led to her humiliation was both unjust and unchristian, it has been within our power to exhibit more than once in this Magazine. China has as perfect a right to regulate the character of her imports, as either of the countries with whom she trades; and we can imagine no more glaring violation of the law of nations, than the successful attempt which has been made to cram down her throat, by force, an article which she had deliberately refused to receive. Undoubtedly, the bearing of the Chinese government was preposterous, and the aspect of Chinese institutions, to a stranger, ludicrous in the extreme; but we cannot discover in what way the conceit and ignorance of the Chinese authorities can be considered as sufficient to justify the summary remedies which have been adopted. Neither the inequality of the imperial tariff, nor the arrogance of the imperial manners, were legitimate causes of invasion; and however beneficial in its remote consequences the unsealing of the Chinese ports may be, we cannot but regret that it should have been conceived in crime and consummated in violence.

It will be difficult, after a full view of the outrages which signalized the opening of the contest, to understand the reason of the subsequent moderation of the conqueror. In a war undertaken in defiance of the sanctions of Christendom, we supposed that the invader would have carried into effect, in the management of the campaign, those principles which had guid-

ed him in its conception ; and we looked upon the bulletins which were brought by the overland mail with great suspicion, as the softened apologies for outrages which, in their naked enormity, were to be concealed from the European eye. What are the motives which have led to the forbearance of the British government, we do not pretend to determine. It may have been that, successful as was the attack when made on the outer rind of the empire, the great density of the interior population, and the gradual improvement in their military outfit, were such as to make the propriety of a central invasion problematical ; or it may have been, as is more probably the case, that the invader imagined his purposes would be more easily gained by the subtle though potent advances of European civilization, than by the continued efforts of an army which could only be reinforced at protracted intervals, but which was liable at any moment to be cut off and destroyed. Of the bearings of the peace which has been effected, we shall speak at the close of this article. The present year is the pivot on which the destiny of China must turn ; and when we reflect on the enormous interests that are dependant upon the issue, we will find our attention provoked to its grave and careful consideration. An empire whose history goes back centuries behind the Christian era, whose population exceeds three hundred and fifty millions, whose agricultural resources are richer than those of all Europe together, whose variations of climate are greater than those of the United States, is tottering on its foundations ; and on its fate must rest, not only the interests of its immediate dependants, but the interests of civilization and the interests of Christendom.

We propose at present, under the general design of considering the bearing of the British ascendancy in China, to examine, in the first place, the history of the steps by which European nations obtained a footing upon her shores ; secondly, the resources which were thus exhibited ; and lastly, the influence of the contest, which has just concluded, on her future prospects.

There is very little difference discernible in the delineation which is given by Marco Polo of the manners of the Chinese, and the accounts which we have received from later travellers. It is true, that when the Genoese pioneer endeavored to draw on his imagination to supply the vacancy which was created by the sudden determination of his travels, he fell into absurdities which, though now they are easily to be distinguished in the tissue of his narration, seemed, then, to give it greater completeness and probability. It was through a fiction which was thus introduced that the emperor, called *Prester John*, who was supposed to be descended from John the Baptist, became an object of so great interest in the court of Rome as to lead to the formation of missions for his edification, whose ultimate result was the opening of the eastern trade. The expectation of finding, in the depths of Chinese Tartary, a Christian monarch, who united in his person the functions of prophet, of priest, and of king ; who was endowed with immortality in possession on earth, and yet was to be rewarded with immortality in remainder in heaven ; whose kingdom was sentinelled by swords of flame, which warded off the approach of the wicked, but who changed into angels of invitation when they were approached by the steps of the believer ; contained in it no absurdity to the mind of one who could realize the apotheosis of a pope, or the omnipotence of a relic. The Portuguese capture of Malacca in 1511, however, led to an entry into China, which formally dispelled the mysterious conviction of the eastern

travellers, which had raised the empire to the honors of sanctity. Peris d'Andrade, to whom belongs the credit of first having carried a European vessel to the harbors of the east of Asia, set sail from Lisbon on the 12th of August, 1516, and a year afterwards anchored, to the great consternation of the neighboring junks, in the centre of the roads of Canton. Unfortunately, however, the interpreter whom he had brought with him from Macao, had either been bribed by the Chinese authorities, or had been stunned by their splendor into a downright neglect of his official character; so that he took upon himself, in conducting the correspondence with the mandarins, to alter essentially the contents of the letters he translated. Their complexion was originally tinged with the usual coloring of European etiquette; but, by the time they reached their ultimate destination, they had become so painted and bedaubed by the intervening authorities, that they were only fit to be placed in the high-colored heraldry of the Chinese king. Indeed, the petition for the opening of an equal trade was made, in its amended form, simply a medium for the conveyance, by the king of the Franks, of his deep respect and unalterable allegiance to the son of heaven and lord of the earth; at whose footstool it would be the highest gratification of the first-mentioned potentate to abase himself, in order to perform the ko-ton. The emperor graciously acceded to the request that the homage should be offered by proxy; but when d'Andrade had finished the evolution that represented the vassalage of the Portuguese king, he was surprised to find that he was dismissed without further negotiation, and that the extension of trade had been entirely swallowed up in the performance of the obeisance. Dissatisfied with the extent of the concession, he ventured to remonstrate with his sudden dismissal by the court; when to his surprise, and, indeed, to the utter defiance of all diplomatic usage, he was thrown at once into prison, where he afterwards died. The rupture which took place in consequence between the two countries, was sufficient to cut off the Portuguese for a time from any participation in the trade which it had become the common object of Europe to obtain.

The taste of the Chinese, however, was at direct variance with the bull of the pope, as to the disposal of the eastern commerce. By the decision of the latter authority, the dominion of the seas was divided into two great portions, of which the Spaniards were to possess all they could discover by sailing westward, and the Portuguese whatever fell to their share in sailing east. It seems never to have entered into the head of the holy see, from the imperfect knowledge which it possessed of the figure of the earth, that there might possibly be a spot where the two nations would unexpectedly meet, after having respectively embraced the hemispheres allotted to them. But when Magellan had penetrated, in 1520, through the strait which now bears his name, and when, forty years after, the viceroy of the western seas had formally taken possession of a barren island on the Chinese coast, it was found that the two powers had again come together; and the very privileges which the Portuguese had claimed by their sailing-eastward discoveries, were equally due to the Spaniards for those which had been achieved in the contrary direction. The Philippine islands, as they were afterwards called from the prince royal, were immediately seized as a station for the Spanish merchant ships to recruit at, after their long and arduous voyage across the Pacific; and through the powerful influence of the priests who had accompanied the exploring squadron, a cluster of monasteries was founded of the respective orders of Augustine,

of Francis, and of Dominic. For a long time, the exertions of the missionaries were confined within the narrow limits of the Philippines; but at last, after a number of fruitless endeavors, a party of Augustin friars obtained from a Chinese merchant, who was trading at the islands, the promise that he would, on his next voyage, land them safely, though secretly, on the neighboring continent. For years they had waited anxiously on a barren island for an opportunity for that glorious dilemma of triumph or of martyrdom, which their unconquerable spirits had laid before them, and at last the moment of trial was arrived; and on the 12th of June, 1575, after having celebrated high mass with all the pomp which their moderate opportunities would allow, a mission, consisting of two monks of the order of St. Augustin, and two of the officers of the Spanish fleet, set sail for China. It was not until after a heavy storm, in which the Chinese soldiers shut themselves up in the cabin with their idols and charms, leaving the whole management of the ship on the Christian travellers, that they arrived safely at the port of Tansuro, in Fo-kien. It was remarkable, as the first attempt to spread the doctrines of Christianity among the inhabitants of the celestial empire. But the fiery zeal of the Augustins would soon have been overwhelmed by the persecution of the domestic authorities, and, what was still worse, by the ridiculous position in which they were constantly placed by the gross ignorance of the Chinese, and their own destitution of the means of undeceiving them, which a thorough acquaintance with the vernacular could alone have afforded, had they not been soon reinforced by a body of Franciscan monks to the number of fourteen, who entered upon their mission with a zeal even surpassing that of their predecessors. Positive refusal was given to their request, made to the Chinese authorities, for permission to land. At length, having been beaten about the coast by a severe storm, such as often visits, in the fall of the year, that exposed coast, without a pilot, and even without the ordinary complement of seamen, they were thrown at the mouth of a large river, after having, by almost a miracle, escaped a fleet of native men-of-war which were there at their moorings. At their approach the multitudes, who at first had crowded on the shore, fled precipitately; and they found, what, indeed, must have been by no means congenial to their intended enterprise, that they were treated as wild beasts by the nation they were sent to proselytize. At length, however, they retreated to the ship, where a native messenger appeared before long bearing a great red banner, on which was written a polite permission to the "evil-minded" foreigners to touch, with their lips, the ground of the celestial empire. Taking advantage of the unexpected condescension, they preferred a petition to the domestic authorities for leave to preach their doctrines to the people, explaining, at great length, the benevolent and disinterested purposes of their mission. But, fortunately for their safety, their interpreter, who was secretly disposed towards the Christian cause, thought fit to give quite a different turn to their petition, and represented that they were holy men like the *Benses*, (who fill the place of eleemosynary priests,) who, having been turned aside by a tempest on a voyage to the Philippine islands, had taken refuge on shore rather for the purpose of avoiding shipwreck, than for the sake of curiosity or religious enterprise. The mandarin was a little staggered in his credulity by the sight of the missals and crosses which formed the chief baggage of the priests, and asked the interpreter "how it was that they preserved such useless furniture in the stress of so violent

a tempest?" The answer was, "that these were the objects that the holy men esteemed above all others, and that they would rather have met death in its most fearful form than to have parted with their relics." The mendicant habits of the friars innocently kept up the delusion which their interpreter had began; and as beggary was then very much in vogue with the *Benses*, who were obliged to betake themselves to that resource from not only a lack of other support, but from a deficiency in other amusements, it took a great deal to persuade the Chinese that the Catholic priests were not actually the followers of Fo. Nothing could exceed the magnificence with which they were received by the viceroy, who was determined that they should carry with them to their unknown land an adequate idea of celestial greatness. He was seated in full state; and opposite to him, on a huge canopy, was painted a dragon of the most belligerent aspect, having eyes representing respectively the sun and moon, and a tail which was a cylinder of stars. Fifty notaries, who had been convicted of misdemeanors got up for the purpose, were publicly bastinadoed while the audience continued; very much in the same way as a drove of chickens are brought to the inn-door block, on the sudden arrival of a party of hungry travellers. The missionaries were by no means gratified by the intended compliment, and might themselves have been subjected to the same discipline, had not their prudent interpreter again interfered, by attributing their horror-stricken exclamations to the expression of extreme admiration. But, unfortunately, the tale of the shipwreck began to lose its credibility; and it became a matter of inquiry among the authorities why their guests, who had only been induced to land from the violence of a storm, should express no desire to return. But coming home was by no means the object of the missionaries. They supposed that their cordial reception was the result of an anxious desire, on the part of the Chinese, to be acquainted with the mysteries of religion; and though they could scarcely admire the social bearing of their new converts, they thought that its deficiency only was a stronger reason for their edification. At length, however, as they became more acquainted with the language, they learnt the device of their interpreter, and found out that the favor which they had acknowledged with so much gratitude was, not to preach the gospel in the land, but to leave it immediately. They were at length huddled on board their ship, cooped up under the care of a Chinese troop, and sent back to the Philippines with hearts broken down by the failure of their enterprise, and heads bewildered as to the cause of it.

But the success which the unyielding zeal of the Franciscans and Dominicans in vain had wooed, was won by the more ductile courtship of the Jesuits. We cannot but respect the boundless enterprise, and the self-denying piety which formed the leading characteristics of those extraordinary men. Worldliness of spirit, it was said, was their vice; but it was worldliness of spirit alone—in that moderate sense of the term which implies an adaptation to the character of others for the purpose of commanding their attachment—that could have carried St. Francis Xavier and his disciples through the vast enterprise to which they were wedded. Others of the religionists of those days were suspected of sensual excess; but not a shadow darkened the character of the Jesuits. We cannot but mourn that the secular ambition of the Romish See should ever have mingled in the purer flame of their devotion; it too often rendered their plans of conversion incomprehensible, and, indeed, unattainable to the mind of the nation

whom they were laboring to persuade. Why should the emperor acknowledge his inferiority to a foreign priest? Was it a preliminary to his acknowledgment of the true God? But, with their characteristic caution, the Jesuits omitted at first to hold out the scarlet cloth, which would only have maddened their antagonist in the spiritual contest which was to end in his subjection. They knew that if he was passed under the yoke, it must be by soothing him into complaisance, and not by inspiring him with jealousy. They, therefore, dealt at first only with the great and evident spiritualities of religion; and proclaiming, by their enthusiastic eloquence and spotless lives, those great truths which are but whispered by nature herself, they spread in the humble chapels of that distant country, a faith far purer than that which is chanted in the splendid cathedrals of Rome. Nor must we omit to notice what became a principal ingredient in the success of the Jesuits. They carried with them a thorough acquaintance with astronomy and the natural sciences, and thus succeeded in adding to the respect which is always paid to men of piety, the awe which is naturally given to men of genius. The same strange influence, like that of the full moon on the troubled tide, which Columbus held over the Indians of Hispaniola, the missionaries exerted upon the people whom they had come to convert. It is true that the Chinese had been acquainted, long before the Europeans, with those great discoveries which, in their extended form, have become the greatest source of our civilization—the printing-press, the compass, the circulation of blood, and gunpowder—but they were acquainted with them in a very imperfect degree; and, after the first shock of discovery, stood still with amazement at the improvement they had achieved. Thus, though they calculated eclipses with astonishing accuracy and foresight, and erected in the capital an observatory, on the top of which were roosted a swarm of astronomers royal, who were obliged to report every change which took place among the heavenly bodies, from the travels of a comet to the twinkling of a star, they persisted in believing that the earth was a vast plain; that the heavens were an arch above it; that at night the sun nestled in a great cradle on one side, where it refreshed itself and combed its beams into a proper refulgence for the next day's labor; and that, finally, his tessellated appearance in an eclipse was caused by an irregular performance of that necessary exercise of cleanliness. But when the Jesuit philosophers, in a few words, opened to them those discoveries which it had been the labor of ages to perfect, the astronomers, in a flash, realized their truth; and if we may believe the historian of the mission, exclaimed: "Well may you call us Tartars and barbarians; for where you begin, did we end!"

A fortunate incident at court raised, to a great degree, the influence of the Jesuits in the place where it is always the most efficient—in the nursery of princes. The royal calendar had, for a long time, formed the universal conscience-keeper of the empire; for it not only fixed the fast-days and market-days, the feast-days and gaol-deliveries, but it proceeded into the smallest trifles of domestic life, and all China watered its cattle or cut its hair at the same identical moment. Of course, any disarrangement in the scale which regulated so complex a system, must have led to extraordinary confusion. Unfortunately, a slight error had grown upon the face of the calendar, and, like all other such slight errors, it grew before long into the most dropsical greatness, so that it began to be feared that it could not be tapped without the destruction of the whole economy. General

councils were called ineffectually, and the royal astronomers were several times bastinadoed without being able to effect a cure ; while, during their deliberations, the error had been swelling till the seasons had become nearly reversed, and the laborer was obliged to go to harvest in the middle of winter, so that the tea-crops rapidly diminished under the unusual regimen to which they were subjected. At length the emperor had recourse to the Jesuits, who were then in anything but favor ; and Father Verbiest, who was the most learned of the number, was obliged to inform him that, to set matters right, a whole month would be obliged to be omitted in the ensuing year. A council of state was immediately called, to inquire whether it would not be better to let the disease ripen to an explosion, than to submit to the humiliation of its being cured by the superior knowledge of foreigners. At length, however, prudence prevailed over pride ; and all China was set a month back in its career, very much to the wonder of the lower classes, who could not conceive how the imperial decree could effect so great an alteration in the seasons. It is said that the governor of Ning-ku-fou came near conversion ; and Le Compte relates, with much complaisance, that he came in state to the Catholic chapel to make prayers for rain, but having afterwards requested them to postpone the ceremony for one day, so that he might try first the efficacy of a dragon of great celebrity, who had been lately deified, the father took occasion to remonstrate with him on the idolatry of the last proceeding, and, as they thought, succeeded in instilling in his mind some notions of the true faith. So great was the honor with which they were at that time received, that they were escorted from Hang-tcheou-fou to the court, each of them perched, to an unusual height, on men-carried sedan chairs ; while around them was a full band of fifes and kettledrums, and before them a great red standard, on which was printed, in huge green letters, "Doctors of the Heavenly Law, sent for to Court." We must do the missionaries the justice to say, that they very reluctantly acquiesced in an exhibition so contrary to their policy and principles.

It is said that, in 1736, when Kien-Ling ascended the throne, the number of Christians in the empire amounted to 200,000 ; but the better feelings of that humane prince were overcome by the jealous counsels of the mandarins, and a general destruction of the churches ensued soon after, accompanied with a severe persecution of the converts. But numbers survived the ordeal ; and travellers still relate that, in the most distant corners, in the shadiest nooks of the great empire, the rites of the Jesuits are still performed, in all the purity in which they were first opened to the people.

It is not to be supposed, when the principal maritime nations of Europe were watching warily at Canton for a chance to pounce on Chinese commerce, that their high mightinesses of the states of Holland should be backward in the game. But, owing to the misunderstanding which had for some time existed between themselves and their late sovereign, the king of Spain, both Spanish and Portuguese combined to represent them at the court of China as rebels and apostates, and as men who, having been driven from their country, had become the water-rats of the ocean, and were seeking to undermine the foundations of any land on which they could secure a foothold. At last, having obtained a settlement at Canton, a Dutch embassy was sent to request personally the privilege of free trade ; but the lofty spirit of Chinese prerogative revolted at any concessions to

traitors and apostates. They were admitted to the court, but were obliged to pass through a series of humiliations which were more mortifying than even the abrupt dismission with which their mission terminated. It is singular, that the trifling ceremony of the ko-ton should be the rock on which so many embassies have split. It consists in nine distinct prostrations before the imperial presence, each of which is accompanied with a severe blow on the head, which announces the fact of the forehead having reached the ground. The Spaniards had refused, the Jesuits evaded, the more degraded parts of the ceremony; but their Dutch excellencies, not being particular as to what were the means by which they achieved the object of their mission, went through it with the most complete precision every time it was insisted upon by the mandarin on guard. But the severity of the exercise was aggravated by the frequency of its repetition; and the whole embassy was obliged to go through with the ko-ton more than twenty times a day, not only to the emperor himself, but to the chair on which he had been sitting, or the spoon with which he fed. Such evolutions could have been by no means congenial to their portly habits and sedate demeanor; and, indeed, the ludicrous postures in which they were constantly revolving, is said to have been a principal cause of the little respect with which they were treated by the imperial court. At length, after an arduous campaign of three months, the embassy was forced to leave the scene of action without having succeeded in a single object of their enterprise.

The character of the intercourse which passed between Great Britain and China, was far more reputable to both countries than that between the Dutch ambassadors and the celestial court. At the commencement of the 18th century, the British trade at Canton had become more considerable than that of the nations who had before outbid it. The negotiations which were necessary to its management were conducted, on the one side, by the Hong merchants, and on the other, by the East India Company, without the imaginary rights of their respective monarchs being in the slightest degree involved. But in the latter part of the century, the vast triumphs of the East India Company attracted the attention of the English court, and the ministry became alarmed at the splendid conquests which had been achieved by a board of merchants, who, a few years before, had needed their utmost protection to save them from the attacks of wandering Tartar tribes. From the desk of a narrow trading-house in Calcutta, there rose Clive, "that heaven-born general," as he was called by the Earl of Chatham; who, after a single campaign, had overrun the Presidency of Bengal, had sacked the temple of Delhi, and placed under the shadow of the British flag the whole of Asia, from the frozen mountains of Independent Tartary, to the golden fields of the Carnatic. It was the spirit of jealousy towards such great encroachments that prompted the successive East India bills of two administrations, and led Warren Hastings through the tortures of a ten years trial to the doubtful victory of a tardy acquittal. Mr. Pitt, with that sleepless anxiety which saddened the last year's of his administration, had for some time been directing his attention to the prospect of the establishment of a national trade with China, as distinguished from that which had then been engrossed by the East India Company. For this purpose he carried through a measure for the appointment of an embassy, who should be armed with all the inducements which might sway the mind of an eastern monarch, and turn it from a strict adherence to an

ancient and favorite policy. The consent of the East India Company was reluctantly yielded; and on the 20th of June, 1793, Lord Macartney, accompanied by Sir George Staunton, whose great oriental acquirements had already become famous, arrived in sight of the islands of the Grand Ladrone. The minute accounts which were afterwards given of the journey of the embassy through the provinces to the capital, differs very little from that which had been before published by the secretaries of the Spanish and Dutch embassies. The same route was travelled through by both, because the government did not choose they should travel by any other; and in it they were met with the same curiosity, and subjected to the same inconveniences. But when they arrived at Peking, a fresh scene opened to the English minister, more gratifying than that which had been previously afforded to any European nation. The streets through which they had to pass were illuminated in the most showy manner, and the people seemed to have been let loose in a mass, as if for some great holiday; for while, on the one side, was performing all the gay pageantry which marks a Roman carnival, on the other, the most solemn and courtly processions were passing, in the elephantine grandeur of eastern etiquette. Show-keepers, jugglers, and strolling playactors, were masquerading through the streets like the harlequins of some vast fair; and cajoled the crowds around them by a fanciful description of the most interesting events of the day, enlivened, of course, with spicy allusions to the extraordinary qualities of the new embassy. The presents which the strangers brought with them, were run over by one of the actors with all the extravagant vivacity of a London auctioneer; and Sir George Staunton was surprised to hear, that among them was included an elephant not larger than a monkey, a dwarf who was encased alive in a sundial, and a cock which fed on charcoal. What contributed most to the mortification of the mission was, that before them was carried a gaudy standard, which informed the people that those behind were "Ambassadors, bearing tribute from the king of England." They were obliged to pretend that they either did not see or did not understand it; but when it was peremptorily demanded of them that, on admission to the imperial presence, they should perform the *ko-ton*, there was no longer any room for evasion. Lord Macartney, though he had authority from his sovereign to go through the degrading ceremony, if absolutely necessary to the purposes of the embassy, was naturally unwilling to subject himself to what appeared, in the eyes of a European, a personal indignity, and proposed, by way of at least equalizing the homage, that a portrait of George III. should be placed before a Chinese nobleman of the highest rank, who should perform before it the same obeisance as the English minister was to pay to the imperial person. The proposition, strangely enough, hitched in for a time with Chinese views of etiquette; but after a solemn debate of nearly a week, it was determined that the *ko-ton* was too venerable and important a ceremony to be so lightly treated. Fortunately, however, for the prospects of the embassy, as well as for the feelings of its head, the emperor was at that time spending the summer months in his country-seat on the borders of Chinese Tartary; and as it was there that the audience was to take place, hopes were given out that, in the ease of the rural retirement, the whole ceremonial might not be insisted on.

At length, however, after a long and interesting journey from Peking to Zhepol, in which the travellers passed through one of those great canals

which serve as arteries to the empire, they reached the celebrated wall of China, which for years had withstood, by its lofty masonry, the terrible inroads of the Tartars. It was soon after, having penetrated through a country whose wild and romantic scenery no Englishman had ever before witnessed, that Lord Macartney had the satisfaction of an audience with his imperial majesty, accompanied with that decent respect which one sovereign should accord to the representative of another. Long before sunrise on the day of reception, the princes of blood and the mandarins of rank were crowded together about the garden where the audience was to be given; and about dawn, the chanting of the minstrels, and the beating of the drums, announced the approach of the celestial emperor. If he possessed anything like modesty, he would have blushed at the encomiums which he paid to be showered upon him; which proclaimed not only that he was the child of the sun and the father of the earth, but arrogated to him all the grandeur of omnipotence, and all the perfection of wisdom. He was dressed in a plain sea-green silk, with a velvet hood, plaided like the bonnet of a Highlander; while a large pearl on its front, was his only ornament. Lord Macartney, in consequence of an intimation that his close-bodied coat would seem indecorous in the presence of Chinese majesty, threw over it the embroidered ribbon and gown of the Order of Bath; while Sir George Staunton appeared in the scarlet robes which are worn by an Oxford Doctor of Laws. The ko-ton having been tacitly dispensed with, they were received by the gracious silence which the ignorance of each other's languages imposed on the two principal actors in the scene; and after a bow on one side, and a semi-prostration on the other, the long hoped for audience terminated.

It would not be easy for us to detail the splendid pageantry which was displayed before the eyes of the English minister. After having been led through all the sights which the politeness of the Chinese court could dress up for his edification, and after having given up the expensive presents he carried with him, with the satisfaction of knowing that they were called humble tribute, Lord Macartney was dismissed with the information that his master should think himself sufficiently gratified by the remembrances of the emperor, without expecting to obtain from him a relaxation, in any degree, of the articles which, for ages, had governed the trade of the realm. The English ministry, after another still more ineffectual experiment under the auspices of Lord Amherst, were obliged to give up, for a time, all hopes of a solid treaty with so bigoted and stubborn a government; and the East India Company was satisfied with the undisturbed monopoly it had acquired of all the privileges which had as yet been conceded.

We have entered thus fully on the first missions and embassies to China, because, from their researches, almost everything that we know of the internal character of the Chinese has been drawn. Lord Amherst's mission, in 1816, was so unsuccessful and so speedily terminated, that its inquiries were but partial and imperfect; but from the combined evidence of the earlier travellers and missionaries, we can gather a distinct idea of the character of China and its inhabitants. The density of the population was the point to which their attention was first attracted, and it was such as invariably surpassed all estimates that had previously been conceived. Lord Macartney, from official statements given in to him by one of the chief mandarins, rated it as high as 330,000,000, and a recent census had added to it 30,000,000 more. Even taking the lowest estimate which can

now be made, when we consider the results of the labors of the latest missionaries, we cannot reduce it to less than 300,000,000. Such an estimate will give about 180 persons to a square mile, and three and a half acres to each person. The State of Connecticut, which, perhaps, may be taken as a fair specimen of a well-settled and peaceably-governed country, contained, according to the census of 1830, a population of 297,650 persons to an area of 4,704 square miles, or about sixty-two to the square mile. But it must be remembered that, in China, there are great plains rendered incapable of cultivation by their sand and want of irrigation, as well as whole regions so mountainous, that even the deer and the chamois cannot draw from them their subsistence ; which throws a still greater ratio of population in the parts that are susceptible of habitation. The prominent feature, indeed, in the general character of China is, the extraordinary density of its inhabitants in the cultivated parts. Consequently, the habits which accompany a crowded population have grown with the Chinese into laws, from which they know no departure ; and the eating of flesh, to any extent, is already judged as sacrilegious as an insult to a parent, or the pillage of a church. Perhaps the doctrine of transmigration, to which we shall presently advert, was a wise invention of the lawgiver to check the consumption of animal food. The extreme division of trade which is necessary wherever there is a glut of labor, together with an increased demand for manufactures, has grown even into a vice ; and the missionaries often remarked a variety of signs, denoting each an absurdly unimportant employment. But no matter how trifling an employment may be, whether it be restricted to the periodical cropping of a cat's ears, or the professional flattery of a mandarin, it is pursued with earnest fidelity from father to son, till it becomes a freehold inheritance in the family. Even if the heir of the shoemaker is an idiot or a spendthrift, he is still required to make shoes under pain of social excommunication. It is for this reason, probably, that a moderate acquaintance has been made with each particular art, but that no great improvement was effected in any one of them.

The use of the printing-press, the composition of gunpowder, the qualities of the compass, were known in China long before they were thought of anywhere else ; but have none of them been pushed to the extent of which they were susceptible, or which they received in the first half century from their discovery in Europe. The great achievements of China have all been in the line of some particular trade which requires labor but not genius : thus, the canals were dug by day-laborers, and the great wall built by half-pay soldiers ; but for any such employment as the construction of a steam engine or the model of a ship of war, artists could never have been found. The state of cultivation to which the whole country has been reduced by such patient and well-ordered labor, far surpasses, in its beauty and its completeness, that of any other nation. The national peculiarities of China were never adapted to a thick-settled people, however well their removal may have given employment to the laboring classes. Even the most fertile and luxuriant provinces are girted and cut up by lofty hills. Between Kiang-nan and Hon-quang, which are considered the very pride of the empire, there is a chain of bleak and snow-covered mountains, which cut up the internal communications, and render barren a large portion of the land. But the roughness of the soil, and the inclemency of the climate, which, to another people, would have formed an insuperable obstacle to their cultivation, have only whetted the appetite of the Chinese

for their entire subjugation. The building materials for the great cities, with which the empire abounds, are dragged from the mountains that traverse it; and the luxuriant forests that clothe their sides, are torn down to prepare the necessary fuel and wood-work. It is very fortunate indeed, for the purposes of the empire, that their forests have not been more accessible, for they would then have undergone the same waste as has been suffered by our western woods.

The immense plain that is spread over the surface of the country, stretching from north to south for an area of 250,000 square miles, is the centre of the trade and the manufactures of the empire. Watered by two great rivers, superior by far in their grandeur to those of the European continent, and only rivalled by the majestic streams of America, and intersected by numberless canals, which the labor of ages has constructed, it combines in itself the climates of all zones; and is covered at one extremity by the rich luxuriance of rice and the sugar-cane, while, on the other, it is fringed by the stunted pine, and the coarse grain of the Arctics. The sloping hills, by which it is undulated, are covered by waving fields of tea; while their sides and valleys are painted with pagodas and arches of that fantastic structure which, to a Chinese taste, constitutes the true sublime. We do not wonder that, with a country unequalled in its natural beauty and its consummate culture, with a people of untiring industry and astonishing extent, and with a political system of the most extraordinary dimensions and power, China should be looked upon, independently of the transient attention which the relations of the times may call forth, with an interest commensurate with the obscurity which so long hung around her.

The religious observances of the Chinese formed the point to which the attention of the missionaries was first directed. Could the mythology, which was at first professed by the mass of the people, have been docked of the absurd consequences which the doctrine of transmigration entailed upon it, it would have presented a scheme but little at variance with that of the first truths of natural religion. Confucius and Mencius both taught the existence of a Deity, and of a special providence; and though they were not clear in stating whether the soul, after its decease, re-entered existence in another form, or resolved itself into the elements from which it came, yet they united in teaching its immortal grandeur, and its future accountability. The Deity, though it was worshipped under very different forms, each of which sometimes went no farther than to embrace a distinct attribute, was still looked up to as one, and as supreme. Thus it is said, in a work lately translated by Dr. Morrison:—

“How great is the supreme Tao!
Not made, yet still existing;
The end of creatures, and annihilation, and the beginning;
Before the earth and before the heavens
Light and glory unite around him,
Continuing for eternal ages and through the great chaos.
In the east he taught our father Confucius,
In the west he directed the immortal Kin-sien.
An hundred kings have kept his laws;
The holy, perfect men, have received his instructions,—
The first of all religions,
Marvellous it is, passing marvellous!”

But Tchu-ki, who seems to have been the infidel philosopher of China, took the part which his brethren of all countries have delighted in filling,

of an absolute, sneering sceptic. Tchu-hi disbelieved everything, even the existence of his own body, though, as it was shrewdly remarked, the peculiar tenderness with which he treated it, would have done honor to a contrary persuasion. Finding that the lower classes would worship something, and not wishing them to worship the Deity, of whose existence he had said there was little evidence, he taught them, with admirable consistency, to adore the divinity of the old philosophers, of whose existence there was less evidence still. It is said that, under the new economy, 1,500 temples were erected to Confucius in one year, in which there was an annual sacrifice of 6 bullocks, 27,000 pigs, 58,000 sheep, and 27,000 rabbits. The higher objects of adoration, the sun, moon, and stars, were monopolized by the emperors and the blood-royal; and it was made high treason for the lower classes to offer homage to what were deemed the aristocracy of the gods.

It would not be worth while for us to review the variety of sects, which at different times acquired a transient popularity. They still, for the most part, remain in the region in which they first took root; but their ceremonies are so trifling, and their doctrines so absurd, that they can be but of little interest to any one but the missionary or the historian. Of all others, the priests of Fo seem to have started the most rational belief, and to have pursued it with the most success. Their religion is spread over all Eastern Asia, having become the established faith in Tartary, in Thibet, and in the less civilized parts of the oriental peninsula. The similarity between the *Benses*, or priests of Fo, and the Catholic friars, we have already mentioned, as far as it extends to the mendicant habits which both assumed; and a learned, though prejudiced historian has stated, that the resemblance continues in those very features which the Protestants reject as unscriptural in the Romish belief; namely, the burning of incense, the sanctification of celibacy, and the adoration of a *Madonna*, or universal mother. We cannot but respect the ethical maxims of the Fo belief, even though they are coupled with such absurdities as the worship of idols, and the transmigration of the soul. Its disciples are pledged to abstain from meat and from wine, and to avoid most scrupulously theft, impurity, and falsehood; but the continual inculcation of the doctrine of transmigration, which, indeed, is intended to give the same sanction as a future state of rewards and punishments affords, carries the Benses into errors whose exposure nothing but the utmost ingenuity of the priest, or the utmost stupidity of the disciple, can prevent. Fo himself is said to have been fortified, before he gathered experience enough to develop his grand discovery to the world, by no less than eight hundred metamorphoses; having waited till he had gone through every living thing imaginable, before he could think that his experience was perfect. The result was, that he went through not only the actual, but the mythological creation; so that he assumed, successively, the forms of elephants and of scorpions, of sea-monsters and of unicorns. The fear of being translated, after death, into some degraded shape, operates very often to inspire the mind with the most abject despondency, or the most insane superstition. One of the mandarins, who was told that, in consequence of the good feeding he had undergone in this life, and the many things that he had enjoyed, he was to become a cart-horse after his death, and was to be occupied in travelling through the provincial roads on those toilsome expeditions to which animal labor is there devoted, came to the missionaries in a very abject state of mind, be-

ing continually afflicted with the nightmare in its most odious form, and being, even in the day time, pursued by imaginary cracks of the whip and spurrings, which the thoughts of his future destiny inflicted upon him. No hopes were given to him by the Benses of any change in his ultimate condition; and the only consolation given him was, that if he ran well and consumed little provender, he might afterwards find a berth in a more exalted station. The missionaries reasoned with him on the absurdity of such a belief; and though, perhaps, he would not ordinarily have listened to their counsels, he thought that, under such circumstances, it would be decidedly preferable to be a Christian than a beast.

The entire arrangement of transmigration, it seems, is thrown into the hands of the god Yen-vang, whose province it is to regulate the time of the metamorphoses, and to decide their character. The day-books and journals of his department, are said to be of a very complicated character; for the reason that, not only are the names of all mankind noted down in it with their past history and intended destination, but every living creature is necessarily honored with particular attention. Whenever a transmigration is to take place, the god dashes the name of the object of it with a pen, and regulates its next destination. Unfortunately, however, a page had dropped out, which contained the name of a mandarin named Pung, who, having obtained a very desirable residence in this life, evinced no desire to quit it for another. The consequence of the omission was, that Pung's wishes were gratified; and to the surprise of himself and everybody else, continued to live for eight hundred years in peace and plenty, having survived a series of seventy-two wives. The seventy-second, however, the chronicle goes on to state, being imbued with a great deal more shrewdness than Chinese women generally possess, was led to pursue the subject, in her subsequent migrations, to an extent which would have been by no means pleasing to Pung, could he have been aware of it. At length, having come in contact, in a large pond, with Pung's grandfather, who also happened at that time to be a fish, she succeeded in worming out of him the secret of her late husband's extraordinary longevity. The story having once got afloat, was noised abroad through all creation; and the inevitable consequence was that it came to the ears of Yen-vang, who, at a single stroke, degraded the unlucky Pung to the other extreme of the animated scale.

We do not wonder that a system whose consequences are so absurd, and whose mythology so incredible, should be easily shaken off by its proselytes. We have already referred to the enthusiastic and successful efforts of the Jesuits in christianizing China. In 1795 was formed the London Missionary Society, who soon after selected, as the principal of their mission, the Rev. Robert Morrison, whose heroic labors in the cause of truth and humanity demand from us a far higher tribute than this passing notice. His name should rank among those of the greatest and purest benefactors of our race. In devoting himself to what was the primary object of his mission, the translation of the Scriptures into Chinese, he sacrificed every comfort and every convenience; locking himself up for years with the interpreters, through whose help alone he could master their language, and applying the whole energies of his mind to the acquisition of the task before him. We shall afterwards speak of the difficulty attending the study of Chinese. Dr. Morrison succeeded, after having spent the bloom of his mission and the summer of his life in the task, in the transla-

tion of the New Testament into the vernacular, and the construction, on a comprehensive scale, of a Chinese and English Dictionary. We need not enlarge on the importance of such achievements. Though less showy than the miracles performed by Xavier, or less specious than the influence acquired by his disciples, they hastened the foundation for what, we trust, will be a general and permanent diffusion of the true religion over Eastern Asia. There are now educating in the mission established by Dr. Morrison, with the assistance of Dr. Milne, upwards of thirty Chinese, who have exhibited, by their consistent conduct, the sincerity of their conversion, and, by their ready acquirement, the strength of their understanding. The result has been, as might naturally have been expected, that by the operation of the Scriptures, and the steady exertions of the native preachers, the gospel has been widely and effectually spread in every point where, through its limited means, it has been allowed to operate.

We do not know a people on whose moral character a great and simultaneous effort could be so successful as the Chinese. If once Christianity could be brought home to them in its strength and unity, it would regulate itself like electricity over the whole surface, and conduct to each a portion of its power. The collection of men into clubs and cliques, into Odd Fellows' halls and humane preventive societies, or even into the larger classes of religious sects or political combinations, which are so numerous in Europe and America, is nowhere to be found in the Chinese empire. The ties of domestic society are the only ones in force. There are no banking monopolies, or municipal corporations; and every one is left to lift himself out of the ditch into which his awkwardness has thrown him, without the guaranteed assistance of his neighbor. The absence of such general connexions, as it tends to narrow the circle of intelligence and the means of happiness, would cause the people to seize with avidity upon a system which would afford the benefits of an intimate and extended conversation. Man's natural fondness for society, cannot wholly be spent on the domestic hearth. As he grows more intelligent, his sympathies advance; and he learns that corporate action is the only means of effecting them. No one, individually, can set about to convert a heathen nation, without being entrapped very much in the same manner as the Quaker was whom we have already mentioned, and who went to persuade the pope. But, through the medium of a widely organized society, the most trifling contribution will reach its destiny; and, like the slightest pressure when applied to the water at one end of an equal stream, will raise the level at the opposite extremity. It must be confessed that the first feature of Christianity, its brotherly love and charity, does not make it acceptable to his celestial majesty individually; but it must be remembered, that the edification of that potentate would be one of the necessary results of the spread of Christianity; and as it would involve also his depreciation to the rank of a man from that of a deity, he would naturally be averse to the change.

The patriarchal spirit which characterises the Chinese government, and the constant assimilation of the relations between emperor and subject to those of father and child, must essentially contribute to check the advance of China to a point of civilization equal to that of her sister nations. The extreme respect which is paid to the parent by the child, is undoubtedly a beautiful trait in the system; but it must be remembered, that it is accompanied with great neglect of the child by the parent, and a still greater

abuse of the relations of husband and wife. Confucius expresses a very low opinion of the female sex; and the extent to which his views have been carried, can be judged of by the fact of the degradation in which they are held till an advanced period of their lives. The hero of a popular novel, which, in its preface, pretends to the exclusive patronage of the ladies, expresses an opinion in which the author concurs with him, that ten daughters are not equal to one son. Finding the restraints of prose unequal to the task of describing the contrast, he says:—

“ When a son is born
He sleeps in a bed,
He is clothed in robes,
He plays with gems,
His cry is princely loud;
But when a daughter is born,
She sleeps on the ground,
She is clothed with a wrapper,
She plays with a tile,
She is incapable either of evil or good,—
It is hers only to think of preparing wine or food,
And not of giving any occasion of grief to her parents.”*

The compression of the feet, which so often produces the most serious lameness, causing its victims to hobble about in a very unseemly manner, has been often, though we think incorrectly, attributed to the desire of the men to check that propensity for gadding about, which Chinese women, like all others, are said to be addicted. We have seen an extract from a novel, called the “*Fortunate Marriage*,” whose plot, by the way, is not of the most probable character, in which the heroine is extolled for the smallness of her feet, which were little more than stumps; while her whole figure is compared to a web of the finest silk, her waist being “like a thread in fineness, ready to burst.” To do the Chinese justice, however, they are not near so deformed as they would lead us to believe from their cups and saucers. But even deformity of the most extreme degree, is not so disagreeable to a Chinese wife-seeker, as coquetry or literary pretensions. “What a fine hope for a family,” sarcastically observes an eminent moralist, “is a maiden with lips of carmine, and cheeks of paint! The more she strives to make herself an idol, the less she will be worshipped. If she laughs before speaking, walks languishingly, and gives herself affected airs, she is only fit for the theatre.” Indeed, as the principal object of the lower classes in seeking the assistance of a wife is that which actuates the North American Indians, any other qualities but those of actual service are very much overlooked. A Chinese exquisite, in one of the plays, comes on the stage with a long song on the fickleness and frailty of the sex, in the course of which he says:—

“ A clever beauty shall be hated
As if she were an owl by me,
For by her tongue and face she's fated
To be a source of misery:
May heaven grant I may be mated
To little-footed modesty.”

We regret that the limits of the present paper will not allow us to enter upon the nature of Chinese literature. Its influence may be said to be the

* Morrison's Dictionary, vol. I., p. 601.

master-spirit that moulds the character of the empire ; and though the researches which have as yet been extended by the indefatigable labors of Drs. Morrison and Marshmaw give but an imperfect glimpse of its extent, we can still see enough to estimate its high interest and importance. We must turn to what is our ultimate object in the remarks we have been making, and which we stated at the commencement to be the point to which our observations should centre. We have endeavored to point out the singular position in which China is placed as a nation, which, after having for centuries stood before all others in the ranks of civilization, has been gradually distanced, till she stands on the verge of the procession. We shall now examine briefly the causes which seem destined rudely to force her from her position, and by a single blow to throw confusion on the venerable policy which it has cost her ages to cement, and which nothing but the gentle influence of Christian charity, and the enlightened intercourse of equal trade, can serve to ameliorate or reform.

As soon as the market for Chinese productions was partially opened, the port of Canton was thronged with merchants of different nations, whose chief object was to outbid each other in the possession of the new traffic. The density of the native population, the fertility of the soil, and the cheapness of labor, increased, to a surprising extent, the quantity of productions, and combined to create a capacity for trade before unrivalled. We shall glance successively at the various articles both of exportation and of importation, and at the degree they each of them have taken possession of the market.

The principal staple of Chinese trade, and that over which it has obtained a successful monopoly, is *tea*. We believe that it was Sir Walter Scott, who told a story a little while before his death, to the effect that there were people then living who could recollect how the Lady Pumphraston, to whom a pound of fine green tea had been sent as a rare and valuable present, boiled the same, and served it up with melted butter, as a condiment to a stewed rump of beef ; protesting, however, that no cooking could make the foreign greens tender. But, on the other hand, the consumption must in a few years have wonderfully increased ; for we find that Dr. Johnson, only a little while afterwards, exhausted the patience of his blind house-keeper, by his frequent demands for the replenishment of his cup. The popular attention was no sooner directed to the new luxury, than it grew rapidly into favor ; and in a very short time the East India Company found that tea was the most profitable part of its traffic. In 1720, the amount exported by the company did not exceed 50,000 lbs. ; but in the course of a century, before the trade was thrown open to private enterprise, it was over 30,000,000 lbs. Indeed, it is stated by a writer in Mr. Murray's late History of China, that the general exports of tea from the port of Canton at that date, (1836,) when the trade was at its flood, could not amount to less than 50,000,000 lbs. ; being an increase of two-thirds in little more than thirty years. Of that amount the United States, though on account of the recent opening of the British market their carrying-trade was much diminished, exported upwards of 12,000,000 lbs. The total value, at prime cost, of the 50,000,000 lbs. which were exported by the respective nations, can be estimated at \$10,000,000.

Raw silk, as an article of exportation, ranks next to tea in value and amount. Even from the fabled days of the Yellow Emperor, whose eyes were diamonds, and whose back was in a continual flutter with wings, silk

has formed the general article of dress; and even its most costly form takes the same place with the people as cotton and wool with us. At first, therefore, after the opening of a trade with China, silk formed the principal article of trade; and before long, what had been before an article of the rarest luxury, became a commodity of general use. In the fifteen years ending in 1823-4, the average exports of the East India Company reached 94,000 lbs., though in the last year they fell short of 80,000 lbs. But in 1824, after the repeal of its monopoly of Chinese trade, the quantity of silk exported increased with amazing rapidity, when we consider that the article was already produced in the south of France, and that its use was in some measure superseded by the glut of cotton from the southern states. In 1834, the amount of raw silk exported was equal to 1,322,666 lbs.; being an increase on the former date of between sixteen and seventeen fold.

It will be seen that the consumption of the two staple commodities of China has risen prodigiously in the last half century. Such, it is true, has not been the case with porcelain, which was at first the principal article of trade, or with bullion, which, at one time, the East India Company attempted to draw into the market; but when we remember that there are very few British productions which were adapted to Chinese consumption, it is evident that the balance of trade must have been very much against Great Britain. The natural question that arose was, how could it be restored? The demand for Chinese manufactures and products still continued unabated, indeed, it even increased upon gratification; but it was obvious it could not be satisfied without some corresponding supply for which it could be exchanged. Cotton, in the raw form, could be brought cheaper from the American states; and though cotton was manufactured cheaper in the British market, yet still, even in its manufactured shape, it was not able to supplant the use of silk. The spices which were carried from Calcutta, and from the company's possessions in British India, were too limited in importance to weigh much in the scale; and besides, the taste which at first made them acceptable in China, was dying away. It is true that rice might have been profitably introduced into the commerce, but it was liable to greater objections than those that bore against raw cotton; it could not only have been brought cheaper from other countries, but it could have been produced cheaper at home. The great scarcity of provisions, also, which should induce the emperor to throw off the duties on all vessels laden with rice, was felt in such a degree on the Asiatic peninsula, as to render it impossible for the company to drain from thence any considerable amount. It was then, at a time of almost desperation, when the company was willing to seize upon any plank which could save their commerce from extinction, that the increasing taste for opium was suggested by one of its officers as likely to form, by proper nursing, a prominent article of trade.

In an article in a preceding number, we expressed the opinion that in India itself, the East India Company found it necessary to create some new article of export, that might meet the demands which they constantly brought forward. The colonial dependence of the Asiatic peninsula placed it annually in debt to Great Britain not only for the amount of the salaries of sinecure offices, whose holders resided in the mother country, but on account of the immense exportation of property which took place by the return home of merchants, who were anxious to enjoy, in England, the for-

tunes they had made in India. How was the debt to be paid? The old articles of commerce, which made the India trade once so lucrative, and which gave so great a profit to the merchant, had diminished in their quality and their value. The looms of the Deccan were silent, and the exportation of spices was failing. It became necessary to discover some new mine, which could supply the place of those which were exhausted. It was then that the speculative advisers of the company suggested that the opium plant, which was produced in India with such facility, might be turned to account, not only in paying the salaries of the company's servants, but in forming a profitable item, on the British side, of the trade with China.

Before the year 1796, opium had been regarded as a medicine, and as such, and purely for medicinal purposes, had been admitted into the kingdom to the amount of 300 chests annually, upon the payment of a trifling duty. But through the means of some extraordinary influence, (we hope no greater than is usually employed by merchants to dispose of their goods,) the demand for it suddenly increased, until it reached the amount of 20,000 chests annually. In 1796, on the first opening of the trade, the emperor of China issued his proclamation for its prevention, which dealt out the severest penalties against the infraction of the embargo; but the evil had extended too far to be checked, except by the most radical opposition. The East India Company had planted a province in India with the poppy, and its crimson flowers were twice a year mowed down for the gratification of Chinese sensuality. Smuggling was carried on to an extent before unthought of, in a country whose duties had been peacefully and completely collected. The following statement exhibits the amount thus entered, at different periods within twenty years:—

	<i>Chests.</i>	<i>Value.</i>
1816.....	3,210	\$3,657,000
1820.....	4,770	8,400,800
1830.....	18,760	12,900,031
1836.....	27,111	17,904,248

Mr. Medhurst estimates the amount imported in 1837 to be upwards of 34,000 chests; and from the quantity in port at the time of the surrender of 1839, the importations of that year have been rated at 6,000 chests more.

To one who casually glances over the preceding statement, it may seem of little importance whether the Chinese smuggle 50 or 100,000 chests of opium yearly. But when the horrid consequences that it entails from generation to generation are remembered—when it is found, according to a received calculation, that, at an average of twenty grains a day, which is the quantity generally taken, the amount which has of late been annually imported, is sufficient to demoralize and ruin upwards of 6,000,000 of people—that the trade is still increasing, and that, at the rapid stalks which it takes, it will soon spread like the blast of a plague over that ancient and noble empire—that it is more fearful than the plague, for it destroys the soul—that it is more desolating than war, for it spares no condition—that, unless checked, it will in a few years sweep off the fruits from the harvest and the laborer from the loom, and thus touch *us* in a point on which, if all others be callous, we will be sure to feel; the question narrows down from its grand but distant importance, and comes home to us with a force which even the meanest selfishness will be sure to feel. The deadly in-

fluence of opium is no romance. We give a few extracts from the opinions of some of the most disinterested observers, which Mr. Thelwall, in his honest zeal in this great cause, has collected together :—

"The debility, both moral and physical, attendant on the excitement, (of opium,) is terrible ; the appetite is soon destroyed, every fibre in the body trembles, the nerves of the neck become affected, and the muscles get rigid : but still they cannot abandon the custom ; they are miserable till the hour arrives for taking their daily dose."—*Madden's Travels, Vol. I., p. 25.*

"He who begins taking opium habitually at twenty, must scarcely expect to live longer than the age of thirty, or from that age to thirty-six : the latter is, for the most part, the utmost age they attain. But no consideration, neither the certainty of premature death, nor the infirmities by which it must be preceded, can correct a *theriak*, (opium-eater) ; he answers madly to any one who would warn him of his danger, that his happiness is inconceivable when he has taken his opium-pill. If he be asked to define this supernatural happiness, he answers that it is impossible to account for it ; that the pleasure cannot be defined. *Always beside themselves, the theriakis are incapable of work ; they seem no more to belong to society.* Toward the end of their career they, however, experience violent pains, nor can their paregoric in any way relieve their sufferings : become hideous to behold, deprived of their teeth, their eyes sunk in their heads in a constant tremor, *they cease to live, long before they cease to exist.*"—*Pouqueville's Travels, p. 297.*

"Frightful dreams usurp their place, till at last the person (opium-eater) becomes the victim of an almost perpetual misery. Nor is this confined to the mind alone, for the body suffers in an equal degree. Emaciation, loss of appetite, sickness, vomiting, and a total disorganization of the digestive functions, as well as of the mental powers, are sure to ensue, and never fail to terminate in death, if the habit is continued."—*Macnish's Anatomy of Drunkenness, p. 51.*

"There is but one point of difference between the intoxication of ardent spirits and that of opium deserving of particular attention here ; and that is, the tenfold force with which every argument against the former applies to the latter. There is no slavery on earth to name with the bondage into which opium casts its victim. There is scarcely one known instance of escape from its toils, when once they have fairly enveloped him.

"*The crime is murder, and the law of God says, thou shalt not kill.*"—*Archdeacon Dealtry's Remarks on the Opium Trade.*

We do not know a more touching representation of the disastrous effects of opium, than a series of prints which have lately been sent out from China. They are the work of a native artist, and their uncouth and gaudy coloring conveys a far stronger moral than the grandest designs of art on the altar of a European cathedral. The first of them represents the opium-smoker in the bloom of his youth and the spring of his expectations, having just been left, like the young man in Hogarth's *Rake's Progress*, in the possession of an ample fortune, and in a position of high rank. He is seen, before long, reclining on a gorgeous sofa, with all the luxuries of the east crowded around him, his books and papers thrown aside ; while in his hand is seen the richly ornamented opium-pipe, winding, like a poisonous snake, its speckled folds around him. But soon his gold vanishes, and his pipes increase ; he becomes the prey, not only of the harpies around him, but of the awful disease which his own indulgence has provoked ; and at last is painted in a clumsy bamboo chair, contenting himself with the most loathsome dregs of the poison, his eyes staring around him in all the selfishness of entire idiocy, while his wife and children are by his side, snatching the last light of a weary day in winding the balls of silk, which now form the only means for *their* support and *his* indulgence.

It is reported that, during the negotiations which preceded the Nankin treaty, the Chinese entreated Sir Henry Pottinger to guarantee, on the part of the British government, the future non-importation of opium. That

such a stipulation was not introduced into the treaty, was probably owing to the preponderating influence belonging to the mercantile interests at Canton; and perhaps, when we reflect that the great enlargement of the catalogue of imports will make the importation of opium every day less beneficial to the foreign trader, and when we consider that to the Chinese government itself most properly belongs the obligation of enforcing its own revenue laws, we may be willing to acquiesce in the justice of a determination which was perhaps inevitable. That the opium-traders will receive no future protection from the British government, we are inclined to believe; and, indeed, the great augmentation of the demand for articles purely of British origin, will go a great way to thrust opium from the field. The British trade, and, in fact, the trade of the whole civilized world, down to the period of the Nankin treaty, was limited to one port and one province, containing but 8,000,000 of people. The province thus open was not only not central, but was most studiously and successfully disconnected with the remainder of the empire. No roads of suitable magnitude traversed the country, no canals dissected it; and the old and magnificent arteries which had once run through the whole system in common, were blocked up and choked, when they reached the confines of that district which was infected by the breath of strangers. The direct trade of Great Britain is now extended to five ports and five provinces, with upwards of 70,000,000 of inhabitants, and with a country in which the most rich and useful of the Chinese staples are luxuriously indigenous. The depots of the great canal are to be thrown open to the enterprise of the foreign merchant. The great navigable river of China, which, while the central position of its mouth affords a most convenient port for general access, by the remarkable irregularity of its channel it gives an inlet to the most populous regions, is unlocked to shipping which once never found rest on its waters. Consuls are to be stationed at each of the open ports; and the celestial government is pledged to promulgate a fixed and permanent tariff, which, be its prohibitions as offensive as those of its European rivals, will lift from foreign traders the load which was formerly imposed by the terrible uncertainty of the reception with which they were to meet. The cession to Great Britain of the sovereignty of Hong-kong, in the estuary of the Canton river, will be the key to a commerce both rich and various. Opened to all the world, as we understand it will be by its present owners, we have no doubt it will be the rallying point for the energies of Christendom; and before many years are past, we trust that that little spot of land, which in former days was so great a drawback to the European trader, will be the seat from whence will be disseminated a knowledge of free civilization, and, what is of still higher importance, of Protestant Christianity.

Such are the mere territorial cessions which the treaty has produced; and, great as they are, far greater will prove in the end the reproductive influence which the unclosing of the imperial gates will create. From one branch alone of science, in that of practical engineering, we cannot compute the grandeur of the benefits which will arise. How infinitely beneficial, to take a single illustration, will be the application of European science to the juncture of the grand canal with the Yellow river, and to the improving of the channel of the latter! The vast quantities of mud that are carried down by the waters of the *Hoangho*, have formed so great depositions at its embouchure as to threaten in a few years the entire obstruc-

tion of its mouth ; while the great inundations which the unequal tides and the uneven channel of the river create, render desolate some of the most beautiful plains of the empire. "So incurable," we quote from a late writer, "have been the destructive sallies of this great stream, and so useless is it (from its violence) for the purpose of internal intercourse, that it well deserves the name of *China's Sorrow*." Over a stream so vehement, as at many periods to be uncrossable except by the stoutest ships, it becomes necessary for the aqueduct of the grand canal to pass ; and though a sum of money almost beyond imagination has been spent in the work, it is still incomplete and inefficient. The whole transports of the southern provinces are liable to be cut off by the rise of the river. The beautiful vallies around its banks are incapable of cultivation, from the frequent inundations to which it is subjected. For centuries, the annual labor of more than 200,000 workmen have been directed to the remedy of the disasters thus created ; but the obstructions still increase. "Could the science of a Brunel," remarks Mr. Davis, "be admitted to operate on these two great sources of trouble and expense to the Chinese empire, (the Yellow river and the canal,) a benefit might be conferred that would more than compensate for all the evil that we have inflicted with our opium and our guns. There exists nowhere a finer field for the exercise of engineering ability. To the imperfect knowledge which the Chinese possess of hydrostatics and geometry, must be attributed the perpetually recurring inundations which devastate the southern parts of Shantung and the north of Keanguân." The city of Hoae-gan-Foo, one of the most respectable in the empire, together with the fertile district surrounding it, has been destroyed by the overpouring of the river ; and we can fully agree with the opinion of the writer we have just quoted, that the improvements of a few intelligent engineers would do more to spread the blessings of the gospel among the Chinese, than the whole of the abstracted victories of the British army.

It is not with the physical resources alone of the celestial empire that the lessons of civilization will be important. The moral power of the people will be raised as their clothes become more numerous, and their food more palatable. Never yet has there been a nation which has been honest and enlightened in the mass, when its under-strata were half fed and half clothed. Great labor will be saved in one quarter by the introduction of machinery ; and an equal amount of labor, therefore, will be at hand to assist in another, in the increased production of the great Chinese staples. The silk-weaver will receive the comforts of the distant west, in exchange for the once needless exuberance of his own daily labor. The resources of the empire will multiply to an extent which will vastly increase its commerce ; and we believe that, if the conquerors take that course, from which nothing but the wildest ambition could induce them to deviate, the Chinese trade will be the means of relieving both Great Britain and the United States from the temporary prostration of their commercial interests.

ART. II.—LIFE INSURANCE IN THE UNITED STATES.

NUMBER II.

ORGANIZATION AND PRACTICE OF EXISTING LIFE INSURANCE COMPANIES.

WE next turn to the organization and practice of existing life insurance companies, so far as we have the means at hand to do it just at present. Mr. Babbage gives a very full account of the societies in England, as they are set forth in their proposals; many of those proposals we have now by us. The reader will be struck at the ingenuity of means contrived by different offices to get at the same ends: security, profit, cheapness, and popularity.

Marine insurance in England has been generally carried on by private underwriters; there being only a few chartered offices in England, and the four oldest do a great proportion of the business. The fire and life insurance societies were joint stock companies; some of the fire are called contribution societies. The Milanese *Vitaligij*, are similar contracts for life insurance; and the mutual offices, of which kind was the first life office in the island, seem to be much in vogue, though less so than the mixed, a species combining the two others. Just such have been the phases of the matter in the United States.

We are not aware that there any longer exists in the United States the practice of private underwriting; while, within a few years, the practice of mutual insurance seems to threaten to drive all other methods out of the field. Life insurance companies are, in their organization, divided into three classes, having their characteristic differences in the manner in which they provide security for the payment of losses, and in the pecuniary advantages which they offer to those who are connected with them. The first class are common joint stock companies, who undertake to pay sums certain upon the death of individuals insuring with them; the profits made by such companies being wholly divided among the proprietors of the capital stock. These may be termed proprietary companies. The peculiar advantages of this class are, the security of the subscribed and actually paid capital, and the private wealth of the individual partners, who are known, and in England are, except in the chartered companies, personally liable for the contracts of the company. This personal liability depends, in the United States, upon its limitation by the respective state legislatures. But in these companies, either from a too zealous wish for individual gain, or to provide for the safety of the capital, the premiums are sometimes thought to be too high; the assured have no control over them, and no compensating advantage accruing from their original excess. These proprietary companies have been very popular in England, because the people thought them more secure, and were not aware of the peculiar constitution and practice of the other classes of societies. Safety is the grand desideratum, and that must depend on the accuracy of tabular observations and calculations: the science of the actuary to apply the principles to practice, and the prudence and care of directors in making investments from which the funds to meet the expenses and losses shall be forthcoming. Having settled the safety of any particular office—and without settling that first, one would be a fool to enter on a contract which takes from him a large present sum, or annual payments through probably thirty, per-

haps seventy years, and through all chances, civil, political, and physical, before its consummation in his favor—having settled the question of safety, it is time to look at other points of popularity and desert in other kinds, which seem to be so much greater in them than in proprietary offices that it is thought the latter will dwindle before the favor that has been received by the mixed and mutual companies.

The second class of societies, which may be termed the mixed, are also joint stock companies, with proprietary bodies; but, instead of contracting to pay fixed sums at the termination of the life insured, they, first paying the stockholders simple annual interest, and setting aside a contingent fund, divide the balance of their net profits among those who have taken out policies for life at their office. The subscribing shareholders supply a capital, and take upon themselves the risk of loss; and then divide a certain proportion, generally, as we stated before, two-thirds, among the assured. This interposition before the policy holders, so far as the capital goes, affords the same security and safety that is provided in the first class, or proprietary societies. In an examination of the comparative merits of this second class, it is obvious that the great question still is, its security. The direct interest of the stockholders, and their responsibility, extending in England, and it may be here, according to our state statutes, to each individual, even beyond the amount of his shares, will cause them to watch well after the management; and the assured cannot suffer loss except over the loss of the stockholder. The assured, however, with such a mixed company, becomes liable as a partner to all contracts, he having a share of the profits. On the other hand, there is the advantage of a participation of profits, without investment of capital; depending for its degree in this class, also, on security, or the ability and honesty of the management of the affairs of the society. Some of these companies have a clause in their policies, limiting the responsibility of the individual members to their respective shares; this has been doubted to be good in law, but of course could be adjusted by direct legislation.

With the third class of life insurance societies, called the mutual, our community may be said to be somewhat acquainted, by means of mutual fire and marine insurance companies. In this class, the whole of the profits, after deducting expenses and a proportion to accumulate a guarantee fund, are divided among those who are holders of policies for life. Every one insured is, during the existence of his policy, a partner in the concern, and is mutually the insurer as well as the insured. This makes every policy holder in such an office interested in its smallest results, and jealously careful of the administration of its affairs, as affecting, not only his security, but his liability.

In short, good conduct is the Shibboleth of choice in this, as in the other classes. "As it would be absolute folly to effect insurances with a mutual insurance company, unless there were a complete conviction that respectability, and scientific knowledge, and sound discretion, characterized the parties in whose hands the management was placed; so it would be equally ridiculous to effect insurances with a mixed proprietary company, which was not distinguished, to the fullest degree, by the same qualities."

Security being equal, then, it seems to us that the greatest advantages, and the fullest ingredients of popularity and of usefulness, are offered by mutual societies.

The main inducements held out by the mixed and the mutual societies, are the division of the profits. The way in which this division is actually effected, is as various almost as the societies are numerous. There are two general methods that have been adopted, which are the following:— At stated periods an investigation takes place, a balance sheet is made, and the proportion of the profits to be divided among the holders of policies for life, are apportioned to the individuals, either by addition to the amount, which they insured originally and upon which they paid their premium, and which they are to receive when the policy falls in; or, their proportion is applied under known rules, to diminishing the annual premiums that they are to pay in future. The details of these two methods are, as we have said, very various. The societies differ very much in the periods at which the stated dividends are declared. After the first from their establishment, which is so ordered as to give time for the society to get under way, they vary from five to seven, and ten years. Five would be most advantageous, no doubt, if always consistent with safety; but, as it is generally a cycle of the old magic number of seven years, that includes the mercantile ups and downs of the United States, it would be better in this country, perhaps, to select that number. This would give the policies a better marketable value; for, as the matter is now understood, especially in England, they are commodities like bank or railroad stock, or any other articles of sale and traffic.

For a more full understanding of our subject, we give some of the rules of division in the English companies. The Alliance Office requires, that life policy holders shall have paid five successive annual premiums. It may be proper to remark, that the dividends are always confined to insurers for a whole life, which is an inducement for such policies, and such actually form by far the greatest proportion of the contracts made. The "Law Life," requires three annual payments to entitle to a dividend. One society limits dividends to holders of whole life policies, of £100 and upwards. Another requires that it shall be one of the five thousand policies of oldest date in the office, and shall have paid six successive annual premiums to be entitled to a dividend. The general proportion of the profits so divided, is two-thirds; but some divide three-fourths, others all, after a moderate deduction for guarantee and expenses of management. Another, after a deduction like the last, divides equally between stockholders and assured. Another, takes one-fifth for a guarantee before division. The "Rock," sets aside £5,000 first, then divides the remainder of the net profits into three parts: one to be added to the capital, as proprietor's fund, and the other two-thirds to be divided, as stated in the contract policy, when made. Another, divides two-sixths among the policy holders; and another, intending to return to the stockholders the sum subscribed, together with one hundred per cent additional, sets aside one-tenth of the profits for this purpose, and divides the remaining nine-tenths between the assured and the shareholder, in the proportion of eight to the former, and one to the latter. While another office makes a positive addition of ten per cent, every tenth year, to all sums insured for a single life; and still another, the Mutual Life Insurance Company, London, established in 1824, adds to each policy as it falls in, not waiting for any fixed periods of dividends, its full proportionate share of these accumulated profits; and is, therefore, equally advantageous to old and new members.

The advantage of reducing succeeding premiums, which is the other

mode of sharing the profits, may be sometimes greater than that of adding to the amount of the policy when it falls in. For instance, when an annual payment becomes onerous or inconvenient, or when a debtor insures another's life, and wishes, of course, to secure himself at as cheap a rate as possible, and with the least outlay. Some offices combine the advantages of both methods, by making the addition to the policy at the stated dividend year, and thereafter applying the interest of the amount so added, to reducing the succeeding annual premiums; while another office stipulates that the additions shall be payable, without interest, at the time the policy falls in. In some societies, it is optional with the insured, to have the dividends applied as an addition to the policy, or to reduce the future premiums. In some, this option is confined to those insuring for their own lives, and in some, it must be declared at the making of the policy; in others, within three calendar months after the declaration of the dividend.

This great variety, is a consequence of the struggle for popularity of competition; but, fortunately, it also embraces points of advantage to the insurers, adapted to their various circumstances and situations. He who would profit by such useful and philanthropical institutions, should remember that their very essence is caution; and the peculiarity of their use is, suffering a small actual payment, to avoid a greater contingent one. He should, therefore, look at what he will save from risk, not only at what he pays; and should not be misled to overlook safety, in the unwise wish to get a cheap premium.

Nor is there less variety in the conditions of the policies of the different societies, and in the risks that they take. The premiums have been generally much reduced, and sometimes they even receive them quarterly. The same spirit of competition has been at work here; and has excited, not without reason, some fears that it will, in its results, trench upon the grand principle itself of life insurance—security. Some of the English offices require entrance money, or a payment of some per centage at the time of taking out the first policy. They also require personal appearance before the officer of the society. Both these have been in some offices dispensed with; the latter, upon a commutation for a non-appearance fine. Almost all offices allow commissions to those who bring custom to the office, and even extra commission is allowed to country solicitors who do so. Some companies have a regulation which requires the stockholders to effect assurance at their respective offices, not only under the proviso that they are inclined to effect them anywhere, but absolutely in proportion to their respective shares, and this, either by themselves or others; which requisition also becomes active upon every successive transfer of shares, and thus ensures considerable accession of business.

The directors of some offices are authorized to advance money to the members, on the security of their policies. There has also been an increased laxity in the selection of lives. Formerly, it was under this category: "Those lives, only, of individuals who appear in full health and vigor." This has now been changed for the following: "That all lives shall be accepted, where no positive disease has been manifested;" and other offices almost advertise to ensure a whole hospital upon a consideration. The consequence is, that though a man's life insurance may be rejected at one office, he can find some other at which he can obtain a contract. They have also made a like extension of the latitudes, climates, and voyages, into which the insured may go without vitiating his contract,

and even of the deadly professions he may follow; and have actually adopted, with its comprehensive risks, the technical phrase "whole world policies." The extremes of these circumstances are, of course, still met by additional premiums and special contracts; but the general tendency has been, to increase the facilities of life insurance. The profits which are an inducement to stockholders, and which form a large ingredient in the security of all offices, vary very much from twelve to seventeen, and thirty-nine.

The able writer whom we last quoted, thus characterizes the state of life insurance in England, in 1827: "In regard to the different establishments, it is impossible not to see that there is the greatest difference; as to the ability displayed in their management, much diversity; as to their principles in the acceptance of risks, the utmost inconsistency; as to the rates of premium, some charging little more than one-half of what is charged by others; as to the proportion the expenses bear to the amount of business effected, an incalculable difference." But we have said sufficient for our purpose, to sketch the various aspects which our subject presents; to serve as hints for caution as well as selection, in the practice and organization of life insurances in the United States.

We proceed to mention some of the details of the organization and practice on the above points, adopted in the offices already existing with us; which will show how they have aimed to attain the ends of security and profit.

The usual organization is, a board of directors, a president, several vice presidents, an actuary, and a secretary. The Massachusetts Life Insurance and Trust Company, which is of the proprietary class, transacts its business under the following rules and regulations: "Every person desirous of making insurance on his own life, or upon the life of any other person, or who wishes to contract for reversionary payments on annuities, must sign a declaration by himself or agent, according to a printed form to be furnished by the company, setting forth the age, occupation, place of birth, state of health, and other circumstances attending the life or lives insured, or the life upon the failure of which the reversionary payment of the annuity is to commence. The company may also require a certificate of the health of a person, from a physician of established reputation. An application for an annuity on a life, must state the age of the party to whom it is granted. Any misrepresentation in these declarations, vitiates the contracts.

"Policies of insurance and reversionary contracts are void, if the person whose life is insured shall die upon the seas, or upon any of the great lakes, or shall, without the consent of the company, previously obtained and endorsed upon his policy, pass beyond the settled limits of the United States, excepting into the settled limits of the British provinces of the two Canadas, Nova Scotia, or New Brunswick; or shall, without such previous consent thus endorsed, visit those parts of the United States which lie south of the southern boundaries of the States of Virginia and Kentucky; or shall, without such previous consent thus endorsed, enter into any military or naval service whatsoever, the militia not in actual service excepted; or in case he shall die by his own hands in, or in consequence of, a duel, or by the hands of justice, or in the known violation of any law of these states, or of the United States, or of the said provinces." This last provision is rather vague. "A person must have an interest in the life

he insures, if it be not his own life. No policy takes effect until the first premium shall be paid, and the annual premiums must be paid the day they fall due, otherwise the policy expires; but it may be revived at any time within fifteen days, the person on whose life the assurance was made being then alive and in good health, by the payment of said premium, together with an additional sum of ten per cent upon such premium. All claims will be settled within sixty days after notice, and satisfactory proof of the claim shall be made. Annuities must be demanded by the annuitant in person, or satisfactory proof must be given that the annuitant is still alive. A charge of one dollar is made for each policy of a common form; but where a special contract is required, the expense of drafting it must be borne by the assured. The company reserves to itself the right of making any alterations, which the particular circumstances of applicants may, in their opinion, render expedient. Insurances for one year may, or may not, be renewed at the pleasure of the company." Their refusal may be obviated by insurance for seven years, or for life.

ANNUITIES.

"The company will grant annuities during the continuance of any given life or lives, and make the payments either quarterly, half yearly, or annually, as shall be agreed upon. The payments may commence immediately, or be deferred for any given time. There are two methods of making these contracts, upon principles which differ essentially from each other. In the one, a moderate rate of interest is allowed upon the capital paid (either in money or stocks) for the annuity, and, at the expiration of the life, the whole of that capital is paid back (within sixty days from its falling in, and in the stock or property at fair valuation that the company has then on hand; the same is done in an endowment in trust) to the heirs of the annuitant, or to any person legally authorized to receive it. This contract may, for the sake of distinction, be called an annuity in trust." (It is a sort of savings' bank; the smallest sum so received is \$500, and for any sum less than \$2,000, the interest is payable only annually; over that, they may purchase it in semi-annual or quarterly payments.) "In the other case, a large interest is allowed during the life of the party, and, at his death, the capital becomes the property of the company. A contract of this kind, is generally called an annuity on a life.

"In the preceding proposals, the company," say they, "have offered as favorable terms to the applicants as they could, consistently with the safety of the property entrusted to their care, which object has been constantly kept in view." (In trusts, they charge for management one-half of one per cent per annum, only.) "The annual return made to the governor and council, which, without expressing the particular sums deposited by individuals, will contain a schedule of the amount of the capital stock and all the property in possession of the company, with the manner of its investment, will always be open to the inspection of any person transacting business with the company." The legislature direct the kind of property, in general, in which investments shall be made by the company; which is to consist in United States funded debt, or Massachusetts State stock, the stocks of incorporated banks in that commonwealth, ground rents or mortgages, and notes secured by mortgages. The above are, generally, the regulations of all our American life offices.

The Girard Life Assurance, Annuity, and Trust Company of Philadel-

phia, which is of the mixed class, has similar rules and regulations, and profess to make insurance on the life of "a healthy person not engaged in any hazardous occupation, and residing within the settled limits of the United States, north of the southern boundary of Virginia and Kentucky, or within the settled limits of the two Canadas, Nova Scotia, or New Brunswick." They state, in their printed proposals, that it is their object to offer to the public the following advantages:—

1. Assurers for life to participate in the income.
2. A moderate scale of premiums.
3. Increased facilities for effecting assurances.
4. An ample capital, this being a mixed company, and, in 1837, the only one in the United States of that kind, paid in for the security of the assured.
5. Prompt settlement of claims, without dispute or litigation.
6. Repurchase of policies, in certain cases.
7. Payments of premiums, received either in the whole sum, or in small-
er weekly or monthly amounts.
8. The reception and management of trusts.

"The improvements which experience has introduced into the business of life insurance and trusts in England, will be adopted by the company. The income of the company will be apportioned between the stockholders and the assured for life." It does not mention the rates, but we presume the usual English apportionment of one-third to the former, and two-thirds of the net profits to the latter.

"The rates of insurance, annuities, and endowments, will be as low as the most modern experience will warrant, with a due regard to the safety of the insured."

In France, the insurance is about the same as in England, though lives are shorter in the former country. In the Netherlands and Denmark, the premiums are higher than in England. By the table it will be seen, at a few specified ages, how the premiums, both of the Girard Insurance Company and the Massachusetts Hospital Insurance Company, compare with the English.

The Legislature of Pennsylvania, with a provident foresight, required the whole capital of this company to be paid in within two years from the date of its incorporation, and has authorized investigations by the courts into the state of its affairs; affording, if properly carried out, the most ample security to all who do business with the office. The managers, for the still greater security of all interested, have, for the present, limited the amount of policies to be granted in each case. No person can be elected manager who is not himself assured to a specified amount; nor can a person be a manager, unless he be a holder, in his own right, of at least one hundred shares of stock. No manager can borrow money of the company; which, in these days of logrolling and money nepotism in this republic, will perhaps be considered a transcendent item of security and safety. The company pays one-fifth the amount insured immediately, on satisfactory proof of the death of the assured; and the remainder of the claim within the period of sixty days.

Their charter authorizes them to receive and manage estates and trusts of every description, that may be committed to their charge, whether by courts of justice, individuals, or corporate bodies. They are authorized to become guardians of the estates of minors and lunatics and

trustees, under wills. From the moment a trust is accepted, the company becomes responsible for the safety of it, and the whole capital of the company is pledged for its repayment, with the proceeds or interest that may have been stipulated; and the by-laws and regulations of the managers are framed with a view to enforce that security. They also receive money in small or large sums in deposit, to remain one, three, six, or twelve months, or for a longer period, and subject to withdrawal at a short notice, on which interest will be paid; thus becoming a savings bank, as well as a bank of deposit. In the reception and execution of these various trusts, the company, say they, having due regard to the security of the institution and the safe investment of its funds, will make the most liberal arrangements, as to the allowance of interest and charge of commissions, that the circumstances of each particular case may warrant.

Having given the organization of a Proprietary Life Insurance Company, in the Massachusetts Hospital Life Insurance Company, and of a mixed company, in the Girard Life Assurance and Trust Company, we give below the organization of a Mutual Life Insurance Company, under that name in New-York, incorporated 12th April, 1842, and expecting to go into operation by the 1st of January, 1843, when the amount of \$1,000,000 will be applied to be insured, they having, at this period, the sum of between \$700,000 and \$800,000 already entered on their books in the short space of eight months. The act makes those asking for it, and all other persons who may hereafter associate with them, in the manner hereinafter prescribed, a body politic and corporate, by the name of the Mutual Life Insurance Company of New York. In addition to the general powers and privileges of corporations, as the same are declared by the third title of the eighteenth chapter of the first part of the Revised Statutes, the corporation hereby enacted shall have the power to insure their respective lives, and to make all and every insurance appertaining to, or connected with, life risks, and to grant and purchase annuities. All persons who shall hereafter insure with the said corporation, and also their heirs, executors, administrators, and assigns, continuing to be insured in said corporation, as hereinafter provided, shall thereby become members thereof during the period they shall remain insured by said corporation, and no longer. The board of trustees shall consist of thirty-six persons. They shall, at their first meeting, divide themselves by lot into four classes, of nine each; the terms of each expiring successively, in one, two, three, and four years, so as always to have experienced men. They are re-eligible. The seats of these classes shall be supplied by the members of this corporation by a plurality of votes; an insurance of \$1,000, at least, entitling a member to a vote.

Every person who shall become a member of this corporation by effecting assurance therein, shall, the first time he effects insurance, and before he receives his policy, pay the rates that shall be fixed upon and determined by the trustees; and no premium, so paid, shall be withdrawn from said company, except as hereinafter provided, but shall be liable to all the losses and expenses incurred by this company during the continuance of its charter. The whole of the premiums received for insurance by said corporation, except as provided for in the following sections, shall be invested in bond and mortgages, or unincumbered real estate within the State of New York; the real property to secure such investment of capital shall, in every case, be worth twice the amount loaned thereon. In

order to avoid a great land monopoly, all real estate as shall not be necessary for the accommodation of the company in the convenient transaction of its business, shall be sold and disposed of within six years from the time they acquire a title to the same. A certain portion of the premiums, not to exceed one-half, may be invested in public stocks of the United States, or of this state, or of any incorporated city in this state—New York. Suits at law may be maintained by said corporation against any of its members, for any cause relating to the business of said corporation; also, suits at law may be prosecuted and maintained by any member against said corporation, for losses by death, if payment is withheld more than three months after the company is duly notified of such losses.

The officers of said company, at the expiration of five years from the time that the first policy shall have been issued and bear date, and within thirty days thereafter, and during the first thirty days of every subsequent period of five years, shall cause a balance to be struck of the affairs of the company, in which they shall charge each member with a proportionate share of the losses and expenses of said company, according to the original amount of premium paid by him, but in no case to exceed the amount of the premium. Each member shall be credited with the amount of said premium, and also with an equal share of the profits of the said company, derived from investments and earnings in proportion to said amount; and in case of the death of any member of said company, the amount standing to his credit at the last preceding striking of balance as aforesaid, together with the proportion which shall be found to belong to him at the next subsequent striking of said balance, shall be paid over to his legal representatives or assigns, within three months after the said last mentioned balance shall be struck. Any member of the company, who would be entitled to share in the profits, who shall have omitted to pay any premium, or any periodical payment due from him to the company, may be prohibited by the trustees from sharing in the profits of the company; and all such previous payments made by him, shall go to the benefit of the company. A provision is made for an ample public statement of the details of business, losses, profits, investments, &c. No policy shall be issued by said company until application shall be made for insurance, in the aggregate, for \$500,000 at least; and the trustees shall have the right to purchase, for the benefit of the company, all policies of insurance, or other obligations issued by the company. This company has, as we stated, thought fit to transcend the last requirements of the act of incorporation, and not to go into operation until there be application for \$1,000,000 of life insurance. That they have so nearly filled it up in so short a time, shows a cheering appreciation of the benefits of life insurance in the United States; and that this postponement of operations until the amount is subscribed is an ample guarantee of safety, may be readily and fully understood by an illustration from practice.

The Rock Life Insurance Company, England, paid in losses, in twenty-five years, \$1,796,000, or \$71,000 dollars a year; it had, in 1840, existing policies to the amount of \$28,325,000, which would make the losses about $\frac{1}{325}$ of the existing policies in a year. On \$1,000,000 worth of policies, the loss, then, would be annually about \$3,000. Now, the amount of income from \$1,000,000 worth of policies, if the ages of the lives insured averaged 40, would be \$20,000 a year: if the ages average 35, the sum would be \$18,000, about six times the average losses. Again,

the amount of annual income in 1840, of the Rock Company, was \$791,000, and the above average annual loss would be about $\frac{1}{11}$ of that sum; which would make the calculation of safety, upon the receipt of premiums upon \$1,000,000, still more favorable. Here we may see, at once, the practice of mutual life insurance offices, their peculiarities, and how they fulfil the grand requisites of security and advantage.

It will be seen by the above that it is as Chancellor Kent states: "The terms and conditions of the English policies are more relaxed now than formerly; but this is not the case with the American policies on lives." Even the old law requirement of an interest in the life assured, which is in full force here, and fortified by the English Act of 14 George III., is now hardly looked to in some offices in England, as appears from their printed proposals. The statutes of Massachusetts make no provisions for life insurance companies by title, unless in case there is any want of provisions in their charter, which ought to set out especially their powers and liabilities. The first section of chapter thirty-seven of Massachusetts Revised Statutes, headed, like the Code of France, with the broad title "Insurance Companies," has this enactment: "All insurance companies that have been, or that shall hereafter be incorporated in this commonwealth, may exercise the powers, and be subject to the duties and liabilities, contained in this chapter, so far as may be consistent with the provisions of their respective charters." Section fortieth, of this thirty-seventh chapter, contains provisions concerning the exercise of foreign agencies for insurances, still under that broad title; upon this we have cursorily remarked before. The above chapter refers to chapter forty-fourth, which contains general statutory provisions concerning corporations.

April 1st, A. D. 1840, The People of the State of New York, represented in Senate and Assembly, did enact as follows:—Section 1st. It shall be lawful for any married woman, by herself and in her name, or in the name of any third person, with his assent, as her trustee, to cause to be insured, for her sole use, the life of her husband for any definite period, or for the term of his natural life; and in case of her surviving her husband, the sum or net amount of the insurance becoming due and payable by the terms of the insurance, shall be payable to her, to and for her own use, free from the claims of the representatives of her husband, or of any of his creditors; but such exemption shall not apply where the amount of premium annually paid shall exceed \$300.

Section 2d. In case of the death of the wife before the decease of her husband, the amount of the insurance may be made payable, after her death, to her children for their use, and to their guardian, if under age.

Having explained, somewhat at length, the history and the principles of life insurance and annuities, we proceed with pleasure to that application of those principles which so ameliorates the anxious and severe in man's destiny. Those applications, with their corresponding advantages, are as various and numerous as the fluctuations of unstable fortune—meet them at every turn, and baffle them in every shape. We would press this matter upon our people.

A hasty compilation, only, can be given of the proposals of some of the offices for life insurance in the United States. Most of the offices propose that they, in similar language to the Massachusetts Hospital Life Insurance Company, will enter into various contracts, so as to accommodate persons in almost every age and situation in life. An insurance may be made for

one year, for several years, or for the whole life. It may be made on one life, on two, or on more lives; to commence immediately, or at a future day. The company will grant annuities upon two or more lives, in all the various forms of which they are susceptible; as, for example, on the joint continuance of the lives, (that is, an annuity which is to cease when any one of the lives fails,) on the longest of the lives, on one life after the death of another; as, for a wife after the death of her husband, or a child after the death of his father. Comfort and security, and consequent prolongation of life, arise from annuities. We do not believe in the objection sometimes made to them, that they deaden enterprise, sink capital; it is only charging the person who uses it, and makes its owner a mere consumer; because annuities are either a resort where security is worth more than enterprise, or a refuge when enterprise has won a rest from his labors, and age and infirmity has made them too hazardous or unproductive.

For persons of moderate property, and for the rich, the annuities and endowments in trust afford the means of making provision for widows and children, and securing the capital in a manner which no other institution has done. The contracts for these annual future payments may be purchased by a large sum down, or by instalments, and will make provision for a period of life when physical exertion and energy are expected to cease; letting persons in youth or middle age, provide for old age. But, excepting for some purpose of family convenience, few young men will purchase an annuity, because a reasonable compensation to the office, and the security of all parties, require that the annuity should be calculated, taking into account the changes of life, at a much lower rate than legal interest, up to forty or fifty years of age. At sixty years of age, some offices allow an annuity of nine and thirty-five hundredth ($9\frac{35}{100}$) per cent per annum; at seventy years of age, twelve and sixty-six hundredths (12.66); at seventy-four, thirteen and thirty-three hundredths (13.33) per cent per annum.

By annuities, a person advanced in age, who has a property not sufficient without his personal exertions, which have been or must soon be intermitted, to support him, may purchase with his property, of the office, a competent annual support. So, too, the income of a relative or dependant may be increased at a future period; or an estate may, by an immediate payment of a certain sum, be exonerated from a dower charge, or any other annual incumbrance. A wife can thus, also, gain an equivalent for the surrender of her dower. These annuities may be immediate—deferred, to commence after a fixed period—or reversionary, to commence after the death of some specified person.

The most general use of life insurance is, by persons living on an income—to secure to a family, by its means, a comfortable support after the death of its head or parent. This may be accomplished by the payment, annually, of such portion merely of that income as can be spared. How long time would it be before that little sum, laid by, would accumulate to anything like a moderate support for one's family at his death? One might well be discouraged when he thinks of its slowness; and should he die prematurely, he leaves them to want. To such a person a life insurance office becomes a savings bank, peculiarly adapted to his case; because he may deposit small sums with the company, and convert them into a life insurance. In this manner, an insurance that would cost but little economy in expenses, or retrenchment of some unnecessary luxuries,

would oftentimes place a family in comfortable circumstances, that would, without such prudent management, have been left in wretchedness; and while his industry is providing for the support of those he loves, his small surplus gains are effectually guarding them against poverty in the hour of distress.

What greater obligation can exist for a husband or parent, than to make provision for the comfortable support of a wife or children, who are dependant upon his earnings for subsistence, to take effect at the very time they may most need such assistance—namely, at the period of his death? If an individual has a debt hanging over him, and fears, should he die, his family may be injured by the forced payment of it, he can provide against such a calamity by insuring his life for an equal amount.

A person commencing business may, by an insurance, add to his credit among those with whom he deals, and would add to it, and could even borrow money upon it sometimes from the office itself; were it understood that, in case of his death, there were means provided for quickly settling his debts.

A man receives a comfortable maintenance from the estate of his wife; should he die, her estate would pass into other hands, and her support be gone. By insuring her life he saves the amount, and he is secure in any event.

In our enterprising country, where capital is wanting, and credit on endorsed security is among the means to supply the want; where purchases of land, as well as merchandise, are made on borrowed money; how anxious are they who, dependant on endorsers, perhaps themselves mutual endorsers, see the safety of their friends, their estates, and the support of their families, all at hazard, should death suddenly overtake them. A life insurance, to the amount of their borrowed money or endorsed credit, relieves them from uncertainty, their endorsers from peril, their estates from sacrifice, and their families from ruin.

A creditor anxious about the safety of his debt, in case his debtor should die, may relieve himself by insuring that debtor's life, to the necessary amount; or friends, who wish to lend to a man of skill, industry, and integrity, may defy the chances of fate, which alone they believe constitutes their risk, by insuring their loan upon his life.

The smallest sum may be secured by insurance, and at a trifling outlay. The able, the emulous, the ambitious, the cautious, are desirous of entering upon a hazardous enterprise: they see in it a fair prospect of improving their circumstances, but it requires their personal skill and attention. They fear, should they die, their families will not be able successfully to conclude it: by a life insurance they put themselves at ease, for a slight expense. He who has a wife, an aged parent, an infant child, an infirm friend, an old domestic, depending on him for support, may pay a little sum year by year for the insurance of his own life, and secure them from want after his hand shall no longer move to sustain them.

A public-spirited individual, or a charitable, would aid, by a legacy, a school, a college, a literary society, or a charitable institution. His present means do not enable him to do so, to the extent of his wishes. They may be accomplished by an annual sum paid for an insurance, to the amount he wishes to leave to the favored object. What better way than this to do good and find it fame, with or without a wish so to find it?

How many worthy, pious, but poor clergymen, might be relieved from

anxious care, relative to their families, would their congregations unite and raise a small annual sum for the insurance of their lives; unfelt, like the gentle rain, but in its results. This seems, indeed, to address itself to the religious of New England, imbued as they still are, not only with the atmosphere of churches, but also with much of that personal respect and kindness towards their respective pastors which descend from their ancestors, who founded these ecclesiastical colonies, took the Bible for their constitution—*christo et ecclesia*, for their motto in civil and worldly matters, as well as in literature and religion; and made their pastors their judges in the land, like the ancient people of God their umpires and their spiritual guardians. Really, upon reflection, we wonder that there is a congregation or church in the land, that has not its beloved pastor's life insured for his family: he is not in every case, surely, too far removed from the "scrip, and take no heed of what ye shall eat and what ye shall wear," of the primitive apostles. The preachers of eternity should be separated from the anxieties of time.

It may be assumed, then, that nearly every person, and all persons in general society, have an inducement to embrace the benefits of life insurance; as almost all have a wife, children, or friends, whose support depends chiefly on their own lives; or whose own future support, or some portion of their property or pecuniary interests, is dependant on the lives of others. It were sooner told where life insurance is not useful, than where it is. It concerns the poor as well as the rich; it enables men in the church, the law, or in office, farmers, mechanics, medical men, tradesmen, annuitants, landholders, tenants for life, tenants of mortgaged or portion encumbered estates, creditors, and all who have advanced capital for education, apprenticeship, or business, debtors, philanthropists, men in the navy or the army, to make, cheaply and certainly, ample provisions for the time when their personal exertions must cease, and death stop their industry, payments, and accumulation. It renders contingent property nearly equal, in point of security, with absolute property; and affords scope and means alike for justice, benevolence, and piety.

Remember, too, (we would that we could speak in tones loud enough to be heard by the active conviction of all, of every parent, son, husband, or friend, or man that has not money enough laid up for all the comfort or honesty he would leave behind him in death,) that these varied and vast advantages are offered for petty sums, and they even decrease by the profits of a mixed or mutual office, which would not be missed in a year's expenditure; for the very pocket-money of a hundred expenses, whose payments and purchases are alike forgotten in the moment. Remember, further, that should the continuance of this little annual payment become at any time burdensome or inconvenient, the policy can be sold to him who can pay it, and who wishes the advantage of an established contract with its accumulated profits; or the life insurance office itself will receive the surrender of the policy, and return what has been paid, deducting for care and trouble. The office fairly calculates what is the value of the risk it has run, and gives back to the insured all he has paid over this sum, which went to make up the consideration for the risk to be run in future; and he pays only for the credit, the comfort, and the feeling of security and ease, of previous years.

There are, too, contracts of survivorship; insurances made upon two or more lives, an amount to be paid upon the contingency of one dying

before the other; and insurances upon joint lives, the amounts to be paid at the death of either of the persons. Contracts for deposits, endowments, and trusts, whether for a marriage settlement, provision for children, or guardianship, at simple or compound interest, do not need any explanation; suffice it to say, that life insurance companies, in practice, will carry out their proposals of bargaining "wherein the contingency of life or death is concerned, and their payments are made fully and fairly upon legal proof of life or death, as the contract may be."

Setting out, then, after our exposition, with, we trust, the fair postulate that life insurance is advantageous, safe, and patriotic, may we not assert, that it is peculiarly suited to the United States? We boast our wisdom and caution, and vaunt our benevolence and philanthropy. Where is there a better field, and where can there be a better appreciation of the object of insurance—pecuniary independence from the risk of death—than where life is unremittingly devoted to that end? We have not so many salary men, as in England, to lay by out of their annual incomes; but we have a universal credit, used by youth and age, by every occupation and by every trade. We have scanty capital, statutes of distribution; early marriages and large families, whose only hope, we had almost said, among the exertions and exposures to which they give rise, can be had in the economical reservations from daily expenditures, that are hoarded in life insurances. These considerations, and the shrewd caution of our race, all seem to call upon every individual to avail himself of its advantages, to encourage the institution of offices, and to point to the United States as the very home of life insurance.

Its principles find genial elements of safety and success in the great variety of investing capital that is offered in our stirring communities, and in the higher rates of interest which obtain here. Also, the very times stretch out their hands for aid, amid the wild disruption of other corporations; the crashing of speculating money institutions; the failing of all the sources to which the widow, the orphan, the creditor, the endorser, looked for future payment and needful support: amid all the gloom of distrust in trade and finance, amid the depression and barrenness of all small means of fortune-making, this mode alone of saving a fortune, seems peculiarly to approve itself to our citizens and country, as the only ark of posthumous security.

ART. III.—PROGRESS OF POPULATION AND WEALTH IN THE UNITED STATES, IN FIFTY YEARS.

AS EXHIBITED BY THE DECENNIAL CENSUS TAKEN IN THAT PERIOD.

CHAPTER XI.

THE PAST NATURAL INCREASE OF THE POPULATION, WHITE AND COLORED.

LET us now direct our inquiries to the natural increase of our numbers, independent of all accessions from abroad. No fact disclosed by the census is of equal importance to this in the eyes of the statesman and political economist; since, in an underpeopled country like the United States, such increase is the surest index of the nation's present abundance and comfort, as well as of its future strength and resources.

I. The natural increase of the white population.

If we deduct from the whole increase of this class at each census, the number gained by immigration, beyond the number of our own emigrants, during the preceding ten years, the result would of course give us the precise amount of the increase from natural multiplication. The following statement shows the result of such deduction, according to the estimates of immigration made in the preceding chapter:—

From 1790 to 1800, the increase of the whites was..35.7 per cent.

Deduct the number immigrating, 58,000, equal to.. 1.8 “

— 33.9 per cent.

From 1800 to 1810, the increase was.....36.2

Deduct, 1. The whites acquired with Louisiana,

51,000,* equal to.....1.2

2. The number immigrating, equal to..1.9

— 3.1

— 33.1 “

From 1810 to 1820, the increase was.....34.3

Deduct the number immigrating, 132,400, equal to.. 2.2

— 32.1 “

From 1820 to 1830, the increase was.....33.8

Deduct the number immigrating, 231,000, equal to.. 2.9

— 30.9 “

From 1830 to 1840, the increase was.....34.7

Deduct the number immigrating, 540,000, equal to.. 5.1

— 29.6 “

According to which computation the actual and natural increase, in each decennial term, may be thus compared:—

	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>	<i>Per cent.</i>
Actual increase.....	35.7	36.2	34.3	33.8	34.7
Natural increase.....	33.9	33.1	32.1	30.9	29.6

Thus showing, in the rate of decennial natural increase, a diminution of 4.3 per cent during 40 years, or an average of about 1 per cent for each term of 10 years.

It will be perceived that this diminution of ratio is not uniform, but that it increases progressively, and with a regularity which is remarkable, and which gives some assurance that the estimates made of the numbers acquired by immigration are not wide of the truth. The differences of ratio are in the following series: 8, 10, 12, 13.

Let us now see how far this decline in the rate of natural increase derives confirmation from the census itself. If there be such a diminution

* I have ventured to put down the whole number of whites returned in 1810 for Louisiana and Missouri, (then called the territories of New Orleans and Louisiana,) as an accession to the population since 1800, though doubtless a part of them had migrated from other states. No deduction was made on this account, partly because other citizens were acquired by the purchase, who were not comprehended in the returns for those territories, and partly because the estimate of the immigration between 1800 and 1810 is probably too low. Dr. Seybert, on whose authority I have stated the immigration from 1790 to 1810, at only 120,000, estimates the whole gain from immigrants and their increase at 180,000; whereas the estimate made in the preceding chapter would not reckon it at more than 160,000, viz: 58,000 + 82,000 + the increase of 58,000 for 10 years, which could not exceed 20,000. He has thus probably more than corrected the error of underrating the number of immigrants by too high an estimate of their increase.

of ratio, it will be manifested by the decreasing proportion of children under 10 years of age, since, at each census, they constitute all of the population who have been born since the preceding census.

From 1800 to 1840, the number of white females and of children under 10, and their proportions to each other, were as follows :—

	1800.	1810.	1820.	1830.	1840.
No. of females,	2,100,068	2,874,433	3,871,647	5,171,115	6,939,842
No. of children } under 10, }	1,489,315	2,016,479	2,625,790	3,427,730	4,485,130
Prop. of children, p. ct.,	70.92	70.15	67.82	66.29	64.63

Thus showing a gradual decrease in the proportion of children during forty years of 6.29 per cent ; which, allowing for the ordinary difference between the number of males and females, is equivalent to something more than three per cent of the whole population. So, if the children under 10, be compared with the females of the preceding census, we see a correspondent diminution of ratio, viz :—

	1790.	1800.	1810.	1820.	1830.
No. of females,	1,556,839	2,100,068	2,874,433	3,871,647	5,171,115
No. of children } at the succeed- } ing census, .. }	1,489,315	2,016,479	2,625,790	3,427,730	4,485,130
Prop. of children, p. ct.,	95.66	96.02	91.35	88.53	86.73

But these proportions are also affected by immigration. In the first case, in which the comparison is made between the children and the females of the same census, the proportion of children is lessened by reason of the greater proportion of adults in the immigrating class than in the whole population. But in the last case, in which the children of the succeeding census are compared with the females of the preceding, the proportion of children is increased by immigration.

The first source of error is, however, inconsiderable. The increase of immigrants in ten years, we have seen, may be estimated at twenty per cent of the whole number ; and to such increase we must add the portion of immigrant children under 10 at the time the census is taken. Now, if we suppose the females to constitute one-third of those who migrate hither, and the children one-sixth, (as seemed to be the proportion in Canada,) and if we further suppose that, one-tenth of those children who arrive in the first year of the decennial term would be under 10 years of age at the succeeding census, two-tenths of those who arrive in the second year, three in the third, and so on throughout the term, we shall find, after making a fair deduction for the intervening deaths, that the proportion of children to females in such immigrants will be little inferior to the proportion in the indigenous population. Let us, however, assume it to be three per cent less, or 30 per cent on the whole number of immigrants and their increase, and to adapt our estimates to this supposition, we must in the first comparison add three per cent of the whole number of immigrants to compensate for the excess of adults, and in the second comparison deduct thirty per cent to correct the excess of children gained by immigration. With these corrections the proportion of children will be as follows :—

First, when the children are compared with the females of the same census.

	1800.	1810.	1820.	1830.	1840.
No. of children under 10, }	1,490,315	2,016,479	2,625,790	3,427,730	4,485,130
Add 3 p. ct. on the No. immigrants in each decennial term }	1,640	2,460	3,972	6,930	16,200
Total,...	1,490,955	2,018,939	2,629,762	3,427,730	4,323,200
Prop. of children, p. ct.,	71	70.23	67.92	66.55	64.87

Secondly, when the children are compared with the females of the preceding census.

No. of children under 10, }	1,489,315	2,016,479	2,625,790	3,427,730	4,485,200
Deduct 30 per ct. of the immigrants in each term,..... }	16,400	42,483	39,720	69,300	162,000
Total,...	1,472,915	1,973,996	2,586,070	3,358,430	4,323,200
Prop. of children, p. ct.,	94.61	94	89.97	86.75	83.60

It thus appears that the addition of 3 per cent on the number of immigrants in the first comparison, reduces the decrease in forty years only from 6.29 to 6.13 per cent of the females, though the addition of 30 per cent in the second, augments the decrease from 8.93 to 11.01 per cent of the females at the preceding census; which corresponds more nearly with the estimate first made.

We arrive at a similar result if we make the more limited, but perhaps more satisfactory comparison of the children under 10 with the females between the child-bearing ages of 16 and 45, in 1800, 1810, and 1820, when their number was ascertained by the census. That class of females amounted in those years, respectively, to 813,193, 1,106,212, and 1,517,971. When compared with the children under 10 in the same year—

The proportion of children in 1800, is 183.1 per cent
 “ “ “ “ 1810, is 182.3 “
 “ “ “ “ 1820, is 173.2 “

Showing a decrease in the proportion of children, of nearly ten per cent of this class of females in twenty years; and thus, by whatever test we compare the rate of natural increase, as exhibited by the different enumerations, we have the same evidence of a continual diminution of such increase.

Let us now compare the rates of diminution of decennial increase which these tests severally indicate, estimating the females at forty-nine per cent of the whole population; those of the preceding census, at one-third less, or thirty-two per cent; and those between 16 and 45, at nineteen per cent. When reduced to the same standard, the foregoing comparative estimates exhibit the following rates of diminution of increase in the whole population from 1800 to 1840:—

	Decrease of ratio in 40 years.	Decrease of ratio in 10 years.
1. Where the whole population at each census is compared, after deducting for immigration,.....	4.3	p. ct.=1 p. ct.
2. Where the children under 10 are compared with the females of the same census,.....	6.13=3.	" =0.75 "
3. Where the children under 10 are compared with the females of the preceding census,.....	11.02=3.5	" =0.89 "
	Decrease in 20 years.	
4. Where the children under 10 are compared with the females between 16 and 45,.....	9.9=1.88	" =0.94 "

The average of these rates of diminution is very nearly nine-tenths of one per cent for ten years, and this is probably somewhat beyond the truth; first, because in the second comparison, which makes the lowest estimate, there seems to be fewer sources of error than in the rest; and secondly, because a moderate addition to the supposed number of emigrants in the first decennial term would approximate the first comparison, which makes the highest estimate, to the other three; and there is more than one reason for believing that Dr. Seybert's estimate of the immigration, which has been here adopted, is too low. We may, then, on the whole, conclude that the rate of increase of the white population has diminished, on an average, between one, and three-fourths of one per cent, in ten years, and that the diminution has been in a slightly increasing ratio.

II. The natural increase of the colored population.

In the preceding chapter it was assumed that the natural increase of the colored race in the United States was uniform, and that it was 32.2 per cent in ten years, which was their rate of increase between 1790 and 1800, when it was supposed the number brought into the country equalled those who went out of it. But we have no proof that the slaves imported into South Carolina and Georgia, (the only states which then received them from abroad,) were equal to those who escaped to other countries, together with the free colored persons who emigrated; and if they were inferior in number, the supposed rate of increase would be too low. It certainly seems improbable, at the first view, that the natural increase of the whites should have exceeded that of the colored race 1.7 per cent in ten years, as has been supposed in the preceding estimates; and it is very possible that the one is somewhat too high, and the other too low.

The uniformity of increase in this part of our population was presumed, because the same circumstances which tend to check multiplication with the whites have no existence with the colored race—certainly not with the slaves, who now constitute more than six-sevenths of the whole, and, in 1790, constituted more than eleven-twelfths. Nor are they likely to exist to the same extent in the free colored class as with the whites, since the diminution of increase with these may be occasioned principally by the delay of marriage in the richer classes of society, which cause might not extend to the poorer, who now find it as easy to obtain the necessaries of life, and even its substantial comforts, as ever. No deduction was therefore made on account of the free colored class.

The census, unfortunately, affords us not the same means of ascertaining the natural increase of the colored population as of that of the whites, it not having distinguished the ages of colored persons before 1820; it having also adopted one distribution then, and a different one in the two subsequent enumerations. To these last, therefore, our inquiries will be limited.

As emancipation seems not to have varied much in the two last decennial terms, we will investigate the natural increase of the two classes of the colored race separately, beginning with the slaves.

If the increase of slaves, from 1830 to 1840, had been proportionally as great as it was from 1820 to 1830, the number at the last census would have been 2,615,000, instead of 2,487,000; thus showing a deficiency of 128,000. How is so great a deficiency to be explained, without supposing a decline in the rate of increase? The following circumstances obviously contributed to lessen the number of slaves in 1840.

1. The emigration to Texas, which may account, perhaps, for half the deficiency or more.

2. The increase of runaway slaves. It is a fact of general notoriety, that the number of those who have taken refuge in Canada or the northern states, has greatly increased within the last two years.

3. The extraordinary mortality which prevailed in Mississippi, Louisiana, and South Alabama, in the first year of the term, among the slaves, and especially that large portion of them who had been transported from the more northern slave-holding states. The census shows the unwonted extent of such transportation. In the three states of Alabama, Mississippi, and Louisiana, the slaves, which in 1830 were 292,796, in 1840 amounted to 617,195, thus showing an excess of 230,000, after allowing for the decennial increase 32.2 per cent; whilst, on the other hand, Maryland, Virginia, and the Carolinas, had a smaller number of slaves in 1830 than in 1840, by 21,000, though their natural increase, at the same rate of 32.2 per cent, would have amounted to 334,000. So great a number as these facts imply, transported from a more, to a less salubrious climate, and often subjected to new habits of life and new modes of treatment, necessarily supposes a great increase of mortality, without the aid of cholera and other epidemics, which, however, did their part also in the waste of life.

4. The slower rate of natural increase in most of the southwestern states. Although the slaves may have, as we have supposed, the same ratio of increase in the same state, they may have very different ratios in different states, according to diversities of climate, occupation, and treatment; and the census shows that the states to which so many slaves were carried between 1830 and 1840, for the culture of cotton, are much less favorable to the natural multiplication of that class, or, at least, have hitherto been so, than are the states from which they were transported, as may be thus seen:—

In 1840, the total number of slaves, and that of the slave children under 10, were respectively as follows:—

In Alabama, whole No. slaves,	253,532	—No. children under 10,	87,430
In Mississippi, “ “	195,211	“ “ “	63,708
In Louisiana, “ “	168,452	“ “ “	45,861
In Florida, “ “	25,717	“ “ “	8,036
Total,.....		642,912	205,035
		20*	

If, on the whole number of slaves, 642,912, we take 34.9 per cent as the proportion of children under 10, (which was the proportion throughout the Union in 1830,) it will give 224,376 for the number of children in 1840, which is 19,341 more than the number returned by the census. It may be supposed by some that, inasmuch as these states received large importations of slaves from other states, of whom there was an over proportion of adults, a part, if not the whole of the deficiency here mentioned, may be referred to such importations, and that it would be compensated by an excess of children in the slave-exporting states. But we perceive no such disproportion of adults in the case of slaves transferred from state to state, as exists in the case of emigrants from foreign countries. When the slave-holder migrates to the south, none of his slaves are too young to be taken with him, and it is the aged only, who are left behind. Even the slave-dealers, although they confine their odious traffic chiefly to adults, confine it also to those who are young and healthy, and whose increase, consequently, or the loss of it, in a few years corrects, and more than corrects, the slight temporary change in the proportion between children and females, which their removal occasioned both in the state they had left and in the state they were carried to. We accordingly find, that Virginia exhibits no excess of slave children, in consequence of the 180,000 slaves which the census shows she had lost between 1830 and 1840. On the contrary, the number had undergone a sensible decrease (from 35.6 to 33.9) in that time; and North Carolina, which had parted with a smaller proportion of slaves in the same time, (about 80,000,) exhibits also a decrease, and a correspondent decrease in the proportion of children, that is, from 37. to 36.2 per cent; all of which seems to show that the transportation of slaves from state to state, by settlers and slave-dealers, tends rather to raise than to lower the proportion of children in the importing state.

Though we have no data for estimating the other causes of diminution with even an approach to accuracy, we must admit that their combined force does not seem insufficient to account for the large deficiency (128,000) shown by the census of 1840; and no one well acquainted with the condition of slavery in the United States, will assent to the fact of a falling off in the natural increase of the slaves, farther than to the qualified extent that has been mentioned, without the most indubitable evidence. This natural increase probably exceeded 32 per cent in ten years, during the three first terms, and was certainly below 33 per cent. The subsequent diminution, in consequence of the great movement of the slave population to the south, when cotton bore a high price and money was redundant, has scarcely been more than from one to two per cent of the whole slave population, so as to make the average decennial increase in fifty years, not widely different from the 32.2 per cent supposed.

The natural increase of the free colored population is the more difficult to estimate on account of emancipation, which we have no means of ascertaining, and which, while it but slightly diminishes the rate of increase of slaves, greatly augments that of the free colored class. Thus, the decennial increase of this class has varied from 82.3 to 20.9 per cent, though that of the slaves has ranged only from 33.4 to 23.8 per cent. The census, nevertheless, affords persuasive evidence that the natural increase of the free portion of the colored population is less than that of the slaves. The number of the former in 1820, was 238,197, and in 1840, 386,348,

showing an increase in 20 years, of 62.2 per cent ; and the slaves in the same time, showed an increase of 61.1, although the number of slaves emancipated in New York and New Jersey,* were probably more than 15,000 ; and which, consequently, made an accession of near six per cent to the free colored in 1820. Making, then, but a moderate allowance for their gain from this source, the increase of the slaves shown by the census will considerably exceed that of the free colored. It is true, that whilst this class gained largely by emancipation, it is known also to have lost largely by emigration, especially in the last decennial term ; but such emigration is not likely to have much exceeded the diminution of slaves from similar causes, and certainly not enough to balance the gain from emancipation.

But further : the proportion of children under 10 in this class, thus compares with that of the other two classes in 1830 and 1840, viz :—

	<i>Per cent.</i>		<i>Per cent.</i>		<i>Per cent.</i>
Whites,.... in 1880....	32.54	—In 1840,....	31.61	—Difference....	0.93
Slaves,.....	34.90	"	33.94	"	0.96
Free colored,	30.04	"	28.88	"	1.12

By which it appears that the proportion of free colored children under 10 was, at both enumerations, more than two per cent less than that of the whites, and more than four per cent less than that of the slaves. Now we cannot refer this inferiority to emigration, which, so far as it has any effect, tends to increase the proportion of children ; and whether we refer the whole or a part of it to emancipation, (which, by adding only adults to the class, unquestionably diminishes the proportion of children,) an inferiority in the rate of increase is the necessary result : if we refer the whole, then we suppose such an accession from this source that, when deducted from the total number of the class, the remainder would prove a slower rate of increase than the census exhibits in the slaves, and, perhaps, in the whites ; and if we refer only a part of the difference of proportion to emancipation, then the other part of it directly indicates a smaller decennial increase.

In the cities and towns, to which most of the free persons of color resort, we find much reason for believing that their natural increase is slower than that of the slaves or the whites. They are, taken as a class, poor, improvident, immoral, and consequently, little likely to rear large families. The licentiousness, too, which characterizes many of the young females of this class, consigns a large portion of them either to unfruitfulness or a premature grave. In New York, Philadelphia, and Baltimore, they occupy much more than their proportion of the pauper list. These facts are not inconsistent with the supposed greater longevity of this class ; for the rate of its natural increase depends upon the greater number, and its character for longevity on a few.

In comparing the proportion of children under 10, in 1830 and 1840, we find the falling off to be greater in this class than the other classes ; and if we cannot refer it to an increase of emancipation in the last decennial term, of which we have no evidence, it seems to indicate a small diminution in the rate of increase.

* In 1820, the number of slaves in those states was 17,645, and in 1830, it was reduced to 2,329. It may be presumed that the whole, or nearly the whole of the difference, was the effect of emancipation in the intervening ten years.

Let us now compare the increase of the white and colored population, in fifty years, supposing the former not to have gained, and the latter not to have lost by migration.

In 1790, the white population was.....	3,172,464
Increase in 10 years, exclusive of immigration, 33.9 p. cent	1,075,465
In 1800,.....	4,247,929
Increase in 10 years, 33.1 per cent.....	1,406,064
In 1810,.....	5,653,993
Increase in 10 years, 32.1 per cent.....	1,814,932
In 1820,.....	7,468,925
Increase in 10 years, 30.9 per cent.....	2,307,897
In 1830,.....	9,776,822
Increase in 10 years, 29.6 per cent.....	2,929,136
In 1840,.....	12,705,958

Which shows an increase in fifty years, or rather in forty-nine years and ten months, in the proportion of 100 to 400.4

In 1790, the whole colored population was.....	757,363
Increase in 10 years, 32.2 per cent.....	244,073
In 1800,.....	1,001,436
Increase in 10 years, 32.2 per cent.....	322,462
In 1810,.....	1,323,898
Increase in 10 years, 32.2 per cent.....	426,295
In 1820,.....	1,750,193
Increase in 10 years, 32.2 per cent.....	563,562
In 1830,.....	2,313,755
Increase in 10 years, 32.2 per cent.....	745,029
In 1840,.....	3,058,784

Which shows an increase, in the same period, in the proportion of 100 to 403.9 per cent, or three and a half per cent more than that of the white population.

It may seem improbable, at the first view, that the natural increase of the white population was greater than that of the colored in the two first decennial terms, as we have supposed it; and altogether inconsistent with that greater exemption from all the ordinary restraints on marriage, which keeps the increase of this race nearly uniform. It has been already stated, that the difference between them in 1800 and 1810, may have been over-rated, and that we should, perhaps, be nearer the truth, to lower the increase of the whites by a higher estimate of the immigration, and to make a small addition to the increase of the colored population in the first decennial terms. But we must not allow too much to the considerations that

have been mentioned ; for it must be remembered that, in the first decennial terms, most of the slaves lived in the more insalubrious portions of the southern states, whilst most of the whites occupied much more healthy regions. Besides, if a greater proportion of the colored females are mothers, and mothers at an earlier age, they probably do not rear such large families, and a greater number of their offspring die from disease and neglect. It is known that, while the slaves have a greater proportion of children under 10 than the whites,* they are also subject to greater mortality in after life, and, perhaps, the last may balance or nearly balance the first. These, and other questions connected with the progress of our population, can be accurately solved only after fuller and more frequent statistical details than we now possess. For the present, when so much rests on conjecture, we must be content with approximations.

ART. IV.—BRITISH EAST INDIA AND CHINA TRADE.

THE close of the China war, resulting in the opening of five large ports to the enterprise of the English merchants, has been, in England, the cause of great rejoicing, and of an increased buoyancy in the markets, arising from the anticipations of a largely increased trade between England and that country, growing out of an increased consumption of British manufactures by the Chinese. These anticipations are, however, it appears to us, not based upon any reasonable ground. On the contrary, if we recur to the causes of the war, we shall find that it grew out of the fact that China had not the means of paying for that which they had already purchased. To understand the nature of the trade, we may take the following table of the leading features of the trade in British bottoms at Canton, for the year ending June 30, 1838:—

The total value of imports in British bottoms, during the above period, was 24,785,462 Spanish dollars—	
Of which the article of opium amounted to.....	\$13,344,030
The value of raw cotton from Bengal, Madras, and Bombay.....	6,563,124
Gold and silver, only.....	751,435
The balance being made up in British manufactures, and the produce from the several presidencies in India and the British settlements in the Straits of Malacca.....	3,899,873
Total.....	\$24,785,462
The exports during the same time amounted to.....	22,004,709
Being a balance of trade against the Chinese of.....	\$2,780,762

A considerable part of which was probably due by the Hong, or security merchants, against whom the British merchants have extensive claims.

* It must, however, be remembered, that a part of the excess must be referred to emancipation, which, by being confined to adults, enhances the proportion of children. But the precise extent of this disturbing influence we have no means of ascertaining.

The value of raw silk was.....	\$1,986,528
" " tea, of all sorts.....	9,561,576
" " gold, sycee silver, and dollars.....	8,974,776
" " alum.....	61,615
" " beads.....	27,028
Sundries, viz :—	
Camphor, arsenic, cassia, China ware, nankeens, paper, rhubarb, silk piece goods, sugar, sugar-candy, vermilion, and various other articles...	943,177
Charges on vessels.....	450,000
Total.....	\$22,004,700

Now it must be observed, that of the produce forming a part of the imports into China, and collected at the settlements in the Straits of Malacca, viz :—

Betel nut, in value	\$90,923
Bird's-nests.....	22,163
Camphor.....	14,004
Elephants' teeth.....	74,275
Fish maws.....	118,300
Pepper.....	62,775
Rattans.....	25,578
Rice.....	75,211
Sharks' fins.....	67,264

et cætera ; a considerable portion, perhaps, was originally obtained in barter for opium, sold either at Singapore and Penang, or at the ports in Sumatra, the Malay peninsula, &c., where the articles are produced.

The total value of British manufactures of all sorts, in wool, cotton, metals, &c., appears to be only 2,493,630 Spanish dollars !

In relation to the claims of the British merchants upon the Hong or security merchants, it is generally known that the Chinese government prescribes to the foreign merchants to confine at Canton, their dealings solely to twelve or thirteen security or Hong merchants. In their collective capacity, they were commonly called the Co-Hong. They have all a nominal rank under their own government, and they are the actual police magistrates over the foreigners, and have been so styled in some of the orders of government, and in this capacity they are held amenable for the conduct of the foreigners. In their mercantile capacity, they trade separately ; but they are made mutually responsible, by their own government, for the debts which each may incur, either with their government for duties, or with foreigners in prosecution of their trade. Under the latter condition they are at this moment indebted several millions of dollars to the foreigners, chiefly British, who have repeatedly demanded payment of their claims, and have frequently petitioned the local government of Canton concerning them. Of late years, the free trade has, in some degree, deprived the claimants of the means they before possessed to recover their claims, and has altered the means of the Hong merchants to discharge them. The situation of the Hong merchants formerly, and the exactions which they suffered from their own government, generally resulted in their failure. In 1779, the amount due English merchants by six Hong, under 208 bonds, was \$3,802,587 ; and by shopkeepers, under 41 bonds, \$494,063 ; making \$4,296,650. The present debt has been recently estimated as follows :—

DEBTS OF THE HONG MERCHANTS.

	Foreign.	Duties.	Total.
Hingtae debts,.....	\$2,261,439	\$100,000	\$2,361,439
Kinqua debts, estimated at	1,000,000	240,000	1,240,000
Fatqua debts, 300,000 l. E., equivalent to.....	.....	418,000	418,000
The Thibet war 600,000 taels, equivalent to.....	.....	.....	830,000
Three years quota for Ginseng, Ts. 30,000.....	.....	.....	40,000
Total,.....	\$3,261,439	\$758,000	\$4,869,439

These debts, almost necessarily, were the result of the condition of the ordering trade. The circumstances of the free trader appear equally to have injured the Chinese merchants, and to have involved them in losses which have reflected upon the British merchants in the shape of the debts here stated.

Independently of this, however, the great turning point of the trade has been opium; of which article, \$13,000,000 to \$16,000,000 worth were sent into China, for two-thirds of which specie was withdrawn. In order to observe what the state of the old trade with China really was, we may recur to the following table of the imports into Canton, from England and its possessions :—

IMPORTS INTO CANTON FROM ENGLAND AND ITS POSSESSIONS.

Year.	Manufac. Dollars.	Cot. wo'l. Peculs.*	Value. Dollars.	Opium. Chests.	Value. Dollars.	Total. Dollars.	Cot. & Op. Dollars.
1821,.....	8,024,606	193,850	3,239,931	3,337	6,486,000	17,750,537	9,725,931
1822,.....	5,165,897	390,456	5,004,432	2,774	4,166,250	14,336,579	9,170,982
1823,.....	2,919,739	225,448	2,981,383	5,968	9,399,000	15,300,121	12,380,383
1824,.....	5,959,089	254,543	4,080,375	5,930	7,288,600	17,328,064	11,368,975
1825,.....	5,310,013	297,483	5,174,786	7,170	5,515,000	15,995,799	10,685,786
1826,.....	5,597,579	368,521	6,047,618	11,050	9,782,500	21,427,697	15,830,118
1827,.....	5,323,869	475,783	7,207,545	9,969	9,269,826	21,801,240	16,477,371
1828,.....	8,323,517	411,127	5,329,011	10,271	11,243,496	19,906,023	16,582,506
1829,.....	4,800,348	494,955	5,864,155	11,409	10,908,852	21,573,355	16,773,007
1830,.....	4,381,991	376,005	5,075,512	15,643	13,468,924	22,926,427	18,544,436
1831,.....	4,110,441	498,197	5,617,564	17,791	12,222,525	21,950,530	17,840,089
1832,.....	4,348,448	443,180	4,927,775	13,946	11,304,018	20,540,241	16,231,793
1833,.....	4,644,711	427,050	5,472,575	18,579	12,185,100	22,302,386	17,657,675
1834,.....	4,820,453	442,639	6,726,740	17,613	11,618,716	23,165,909	18,345,456

This table presents the fact, that during sixteen years of trade, during which the British imports into China doubled in value, the proportion of British manufactures embraced in that aggregate decreased fifty per cent; giving evidence of the fact, that the Chinese people produce nothing but tea and silks, to give in exchange for that which they purchase; consequently, the drain of specie swelled with the consumption of opium to near \$16,000,000 per annum. The great objection which the Chinese government had to the opium trade, was the drain of specie which it caused. It does not yet appear that that trade is to cease; and if it should, the introduction and sale of British goods to an extent which would supply its place, and restore the trade to the position it occupied before the rupture, must be of very slow growth. The following is a table of the exports from Great Britain to China, up to November, 1842 :—

* The pecul is 133½ pounds.

EXPORTS OF BRITISH AND IRISH PRODUCE TO CHINA FROM GREAT BRITAIN.

Articles.	1834.	1836.	1838.	1840.	1841.	1842.
Cotton g'ds, yds.	6,381,018	12,819,530	22,133,621	13,478,478	20,130,240	17,160,280
" " val. £	159,395	370,175	519,098	238,271	415,230	390,240
" yarn, lbs.	952,440	3,158,870	3,851,365	1,774,350	3,829,500	4,392,296
" " val. £	56,839	212,933	217,047	88,748	216,240	281,138
Iron & steel, tons	1,128	1,124	1,087	1,340	2,232	2,210
" " val. £	9,839	11,714	9,937	11,771	19,730	19,980
Linen,.....yds.	1,388	36,970	90,349	55,745	.....	.....
" val. £	60	2,769	3,927	2,539	.....	.....
Woollens,....pcs.	139,336	212,926	183,152	73,768	31,997	42,997
" val. £	582,216	657,363	407,568	162,666	.....	.....
Oth'r art's, val. £	34,473	171,435	46,679	20,203	.....	.....
Total,.....£	842,852	1,326,388	1,204,356	524,198	691,358	651,200

IMPORTS OF LEADING ARTICLES FROM CHINA INTO GREAT BRITAIN.

Articles.	1834.	1836.	1838.	1840.	1841.	1842.
Cassia,.....lbs.	110,697	74,883	44,142	.....	.....	.....
Cottons,....pcs.	24,000	11,900	59,038	2,700	.....	.....
Rhubarb,....lbs.	56,717	44,028	55,811	15,986	.....	.....
Raw silk,....lbs.	582,834	1,277,251	702,677	247,755	.....	.....
Silks,.....pcs.	4,737	9,184	25,469	5,695	.....	.....
Tea,.....lbs.	32,029,052	48,520,508	38,988,572	22,576,405	.....	.....

The consumption of these articles of export to China, must be immensely increased to counterbalance the weight of the opium in the trade, which, if entirely suppressed, would occasion a loss of \$15,000,000 to \$16,000,000 per annum, as regards the direct trade to China, besides several millions more, for which produce is obtained in the Archipelago. The demand for British manufactures in China has hitherto been really trifling, considering the extent of the population and the comparative magnitude of the other branches of commerce; and as they are an ingenious manufacturing nation, any very considerable extension of the sale of British goods may, perhaps, not be effected for some time to come. It should be borne in mind by those who are so sanguine as to a vast demand for British manufactures at the northern ports, (said to be thrown open to ships,) that their own junks have been in the habit of resorting, for many years past, to the British and Dutch settlements at the entrance of the China sea, conveying their produce there, and bringing back such articles as were required; and they have not unfrequently purchased their British manufactures at less than the prime cost in England, such has been the glut at times. It will be useful to those who have not been engaged in the trade to China to keep these facts in view, should they be tempted, by the rumored opening of the northern ports, to embark in what may appear a tempting speculation.

Bearing in mind the difficulties and embarrassments in the money market of England with respect to the drain of bullion for this country and elsewhere, some idea may be formed of what would have been the effect, if, instead of drawing annually \$10,000,000 from China, as much had been required to be sent for the purchase of tea. This has been the case with the United States, whose exports to China have been as follows:—

EXPORTS OF SPECIE, AND THE TOTAL EXPORTS TO CANTON, FROM THE UNITED STATES. †

Year.	Specie.	Total Exp.	Year.	Specie.	Total Exp.
1821,.....	\$3,391,487	\$4,290,560	1832,.....	\$452,119	\$1,260,522
1822,.....	5,075,012	5,935,368	1833,.....	290,450	1,433,759
1823,.....	3,584,182	4,636,061	1834,.....	378,930	1,010,483
1824,.....	4,463,852	5,301,171	1835,.....	1,390,832	1,868,580
1825,.....	4,523,075	5,570,515	1836,.....	413,661	1,194,264
1826,.....	1,651,595	2,566,644	1837,.....	155,100	630,591
1827,.....	2,513,318	3,848,135	1838,.....	728,661	1,516,602
1828,.....	454,500	1,482,802	1839,.....	987,473	1,533,601
1829,.....	601,593	1,354,862	1840,.....	477,003	1,009,966
1830,.....	78,984	742,193	1841,.....	426,592	1,200,816
1831,.....	367,024	1,290,835			

Of late years, the export of lead from the United States has largely increased, and reached, in 1841, 1,510,136 pounds, with the prospect of a great increase. The export of specie direct from the United States, has of late years decreased, in consequence of the use of drawn bills on London, which were equivalent to specie, inasmuch as they reduced the quantity of specie to be sent from China to the British possessions. From these statements, it appears that the United States and Great Britain have purchased of China, independent of opium, annually, about \$8,000,000 worth more goods than the Chinese have purchased in return. This \$8,000,000 has been paid to, and an additional 8 to \$9,000,000 extracted from China, in specie, by the sale of opium, which has grown to be the most valuable staple of the British East India possessions. Hence, if the Chinese ports are opened to traders, and the opium trade suppressed, it would appear that the sales of British goods must be increased, to the extent of \$8,000,000, to prevent a drain of specie from the British possessions.

Of all nations on the face of the earth, the Chinese are the most backward in adopting the fashions and habits of foreigners. They are industrious, emulative, and ingenious. Their manufacturing skill and experience are unsurpassed. Hence, if the trade becomes extended, it is likely to flow mostly into a demand for raw material. Cotton piece goods and long cloths may be supplied, to some extent, from New England.

It is with British India that the greatest results are likely to grow out of the new treaty. The following is the area and population of British India:—

BRITISH TERRITORY.

	Brit. sq. ms.	Population.
Bengal Presidency,.....	328,000	57,500,000
Madras ".....	154,000	15,000,000
Bombay ".....	11,000	2,500,000
Territories in the Deccan, &c., acquired since 1815, and since mostly attached to the Bombay Presidency,.....	60,000	8,000,000
Total British Territories,	553,000	83,000,000

The amount of maritime trade connected with British India, is as follows:—

Total exports of merchandise and treasure from Bengal, Madras, and Bombay, to Great Britain, Continental Europe, North and South America, annually,.....	£12,000,000
Total imports to Bengal, Madras, and Bombay, from Great Britain, Continental Europe, North and South America, annual average,.....	8,000,000
Maritime trade of India with China, Birmah, Siam, Eastern Islands, Persia, Arabia, Australasia, &c., annual average,.....	4,000,000
Maritime trade of Singapore and China,.....	6,000,000
Total Annual Trade,.....	£30,000,000

The exports from England to India are annually about £5,000,000. The return trade consists of articles of prime necessity. The valley of the Ganges is capable of producing sugar sufficient to supply the world. One half of the consumption of sugar in Great Britain is now derived from India. The value of sugar imported into England from Calcutta, in 1838, was £600,000. In 1841, it increased to £1,640,000. The improved mode of cultivating the cane now adopted in Bengal, added to machinery, will enable India to augment the production of sugar to almost any extent. About *six million pounds of indigo*, valued at £2,000,000 sterling, are annually imported into England from British India. Cotton wool is also yearly augmenting, and sheep's wool is now exported from India to England to the extent of about *three millions pounds weight*. Of pepper, the exports are *five million pounds*; of rice, the export from Calcutta alone, to England, is about *twenty thousand tons*. A profitable trade is now arising in the export of wheat from India to England; and the cargoes which have arrived at Liverpool, have been valued at sixty shillings to sixty-four shillings per quarter. The export of untanned hides from India to England now amount to more than 50,000 cwt.; of linseed, to 20,000 bushels; of castor oil, to more than 1,000,000 pounds weight. The value of the raw silk exported from Calcutta alone, in 1841 and 1842, was £850,000. Of saltpetre, the value in the same year was £230,000. It would be unnecessary to enumerate various other articles—such as coffee, rum, tea, dyes, drugs, timber, &c.; but it is worthy of remark, that British India is now commencing to supply England with three articles, for which she pays Russia annually more than *five millions sterling*; the greater part in the precious metals. These articles are: Tallow, 51,938 tons, at £40 a ton, equal to £2,077,520; flax, 54,478 tons, at £40 a ton, equal to £2,179,120; hemp, 29,059 tons, at £35 per ton, equal to £1,017,065—total amount, £5,273,705.

In order to enter more particularly into the trade of India, we will take the following official tables of the trade of the largest presidency, Bengal:—

TRADE OF BENGAL.

Places.	IMPORT TRADE.			EXPORT TRADE.		
	1841-2.	1841-2.	1840-1.	1841-2.	1841-2.	1840-1.
	Rupees.	P.c'tage.	P.c'tage.	Rupees.	P.c'tage.	P.c'tage.
United Kingdom,...	3,30,69,120	60.8	65.7	4,74,69,337	56.5	60.6
France,.....	22,42,864	4.2	3.2	65,01,180	7.8	5.4
Foreign Europe,....	30,029	0.1	0.6	1,00,816	0.1	0.2
Coromandel Coast,.	17,24,453	3.2	2.7	8,22,155	1.0	1.0
Ceylon,.....	73,049	0.2	0.3	2,49,090	0.3	0.2
Malabar Coast,....	14,34,739	2.7	3.4	30,57,326	3.6	2.4
Maldives & Laccadi's	1,48,740	0.3	0.3	58,030	0.1	1.0
Arab. & Pers. Gulf,	7,95,381	1.5	1.6	18,68,396	2.2	1.7
China,.....	61,02,418	11.2	8.6	99,21,286	11.8	7.4
Singapore,.....	34,47,851	6.2	5.6	57,54,189	6.8	9.6
Penang & Malacca,	8,63,543	1.6	1.81	4,91,020	0.6	0.7
Java and Sumatra,.	86,577	0.2	0.21	1,19,824	0.1	0.3
Manilla,.....	3,634	0.0	0.05	.....	.....	.....
New Zealand,.....	11,677	.....	0.01	1,24,775	0.2	0.7
New Holland,.....	44,898	0.1	0.04	.....	.....	.....
Pegu,.....	18,44,465	2.4	2.7	18,61,501	2.2	2.7
Mauritius,.....	94,846	0.2	0.5	19,17,529	2.2	3.1
Bourbon,.....	3,51,832	0.6	0.6	5,37,570	0.6	0.6
Cape of Good Hope,	74,402	0.1	0.05	1,57,649	0.2	0.3
North America,....	18,52,204	3.4	2.9	29,88,582	3.6	2.9
Demarara,.....	.....	.....	.....	40,337	0.1	0.1
Rupees,.....	5,42,96,722	100.	100.	8,39,40,592	100.	100.

The aggregate trade for the last six years, has been as follows :—

Years.	Imports. Rupees.	Exports. Rupees.	Cust. dut. Rupees.	Years.	Imports. Rupees.	Exports. Rupees.	Cust. dut. Rupees.
1836-7,	3,72,65,602	6,70,77,409	.....	1839-40,	5,06,59,181	7,04,06,119	40,68,391
1837-8,	4,06,99,504	6,50,45,959	32,52,570	1840-41,	5,86,77,671	8,36,93,298	49,55,755
1838-9,	4,14,05,700	6,48,00,805	30,10,121	1841-42,	5,42,96,722	8,39,40,592	51,23,786

The net decrease in the value of all merchandise imported and exported, compared with last year, is as 41, 33, 655, the deficiency in the trade with Great Britain being 87, 86, 892; but in consequence of an increase with other places, the general deficiency is reduced to forty-one lacs. (The lac is 100,000 rupees, or £10,000.) The trade with Great Britain, of course, continues to be the first in importance, exceeding in value that with all other parts of the world. The decrease in the last year may be accounted for by the perhaps too rapid annual ratio at which it has been increasing for some time past. Thus, in 1837-38 it was, compared with the entire trade of the port, as 46 to 100; in 1838-39, as 49 to 100; in 1839-40, as 58 to 100; in 1840-41, as 63 to 100; in the present year it has receded to the ratio of 58 to 100. The following exhibits the course of the trade in round numbers, for the last four years :—

Years.	Imports. Rupees.	Exports. Rupees.	Years.	Imports. Rupees.	Exports. Rupees.
1838-39,.....	2,14,54,000	3,04,61,000	1840-41,.....	3,85,73,000	5,07,72,000
1839-40,.....	2,92,73,000	4,09,66,000	1841-42,.....	3,30,69,000	4,74,69,000

Of these we subjoin the value, in round numbers, of the principal component items, namely, all those above two lacs of rupees. We begin with the imports :—

Articles.	1839-40. Rupees.	1840-41. Rupees.	1841-42. Rupees.
Cotton Piece Goods,.....	96,00,000	1,38,00,000	1,20,98,000
Cotton Twist,.....	57,00,000	78,00,000	54,82,000
Copper,.....	17,00,000	20,00,000	20,00,000
Woollens,.....	9,00,000	17,00,000	14,00,000
Iron,.....	8,00,000	17,00,000	15,00,000
Haberdashery,.....	5,00,000	10,00,000	10,00,001
Wines,.....	5,60,000	10,00,000	12,00,000
Ale and Beer,.....	4,20,000	6,17,000	6,00,000
Hardware,.....	2,95,000	5,00,000	4,00,000
Ironmongery and Machinery,.....	3,28,000	4,90,000	8,00,000
Spirits,.....	1,18,000	4,80,000	4,00,000
Spelter,.....	1,56,000	3,88,000	2,00,000
Plate and Watches,.....	3,57,000	3,64,000	3,00,000
Stationery,.....	2,82,000	3,50,000	3,50,000
Provisions and Oilman's,.....	3,00,000	3,28,000	3,50,000
Books,.....	2,33,000	2,72,000	2,50,000
Bottles,.....	1,50,000	2,46,000	2,90,000
Glass Ware,.....	1,44,000	2,48,000	4,30,000
Treasure,.....	33,11,000	8,15,000	None.

Pursuing a similar course with the exports, we find that the articles the value of which exceeds two lacs of rupees, are these :—

Articles.	1839-40. Rupees.	1840-41. Rupees.	1841-42. Rupees.
Indigo,.....	1,67,00,000	1,65,00,000	1,66,00,000
Sugar,.....	65,00,000	1,60,00,000	1,33,00,000
Raw Silk,.....	72,00,000	69,00,000	76,00,000
Silk Piece Goods,.....	35,00,000	27,00,000	21,00,000
Saltpetre,.....	13,00,000	18,00,000	20,00,000
Hides and Skins,.....	8,00,000	15,00,000	18,00,000

<i>Articles.</i>	1839-40.	1840-41.	1841-42.
	Rupees.	Rupees.	Rupees.
Bengal Rum,.....	2,54,000	9,36,000	5,20,000
Rice,.....	8,00,000	9,00,000	11,00,000
Shellac,.....	7,60,000	7,15,000	3,37,000
Lac Dye,.....	4,00,000	3,50,000	3,04,000
Linseed,.....	2,50,000	1,80,000	70,000
Raw Cotton,.....	2,36,000	14,000	46,000

The trade with China ranks next in importance, and is equal to 160 lacs, or £1,600,000 per annum, and is gradually recovering its ground, although it exhibits a considerable falling off from former years. The ratio it bore to the whole trade of Bengal, in the last five years, was as 24, 21, 5, 8, and 11, respectively, to 100. Including the trade to Singapore and Manilla, the ratio this combined traffic bears to the general trade of Bengal, in the last five years, is as 30, 26, 13, 16, and 18, to 100. Cotton and opium are the chief articles of export, and form the pivot on which the whole trade of England, India, and the United States, turns. The exports of opium from Bengal to China, and the imports of treasure, are as follows:—

EXPORTS OF OPIUM TO CHINA AND SINGAPORE.

	1838-39.	1839-40.	1840-41.	1841-2.
	Chests.	Chests.	Chests.	Chests.
To China,.....	14,642	4,780	5,852	11,378
To Singapore,.....	2,835	13,169	10,822	7,032
Total chests,.....	17,477	17,949	16,674	18,410
Value in rupees,.....	1,40,17,000	76,08,000	1,09,53,000	1,34,86,191
Average price per comp. rupees,....	800	420	657	730

IMPORTS OF TREASURE FROM CHINA AND SINGAPORE.

	1838-39.	1839-40.	1840-41.	1841-2.
	Rupees.	Rupees.	Rupees.	Rupees.
China,.....	76,53,092	21,92,395	38,72,878	53,69,686
Singapore,.....	15,37,783	20,25,033	18,81,028	19,65,113
Total rupees,.....	91,61,875	41,57,428	57,53,901	73,34,799

This table shows the fact that there was imported from China into Bengal, in five years, 190 lacs of rupees of treasure, dollars, and sycee silver, equal to £1,900,000, or £475,000 per annum, equal to \$2,375,000, in payment for cotton and opium. This was the case when the severest restrictions were laid upon that trade.

It appears, then, in reviewing the whole trade, that the business of China, if it increases under the new regulations, is likely to enhance the demand for India opium and cotton, perhaps to the whole to which the latter can be supplied; and if the consumption of British goods keeps pace with that increased demand, it is more than can reasonably be expected. The Russians have had a monopoly of the inland barter trade with China, but the total value of wares exchanged for teas, at the great fair of Kiachta, seldom exceeds 7,000,000 rubles, or £250,000 sterling; affording an instance of the backwardness of the Chinese to depart from their old customs.

The ground-work of an extended trade with China, has first to be enlarged by moral influences. If it is attempted to drive trade with a people by increasing the drain of precious metals, which they before felt the inconvenience of, it must inevitably produce mischief. The exports of China are mostly agricultural, and their production in increased quantities

is a work of time and labor. In England, by the application of money and machinery, exports may be multiplied indefinitely; not so in an agricultural country. If sales to them are forced beyond their means, the operation is to drain them of their specie, and thereby cripple their future means of production; and they become impoverished by the double process of extravagance, and want of means to prosecute industry.

ART. V.—THE GROUNDS OF PROTECTION.

[A series of oral debates, on the most important topics which divide the community, has been arranged to take place at the Tabernacle in New York on successive Friday evenings. The second question to be debated was, "The Policy of Protecting Industry by a Tariff;"—HORACE GREELEY and JOSEPH BLUNT, Esqs., in the affirmative; PARKE GODWIN and SAMUEL J. TILDEN, Esqs., in the negative. The subject of the debate opened on Friday evening, February 10, is one of great interest to the nation and the world, and falling so legitimately within the province of this Magazine, that we have concluded to publish entire the remarks of Mr. Greeley, and hope to obtain, for a future number, the arguments of the gentlemen on the opposite side of the question. We would here, however, take occasion to repeat, once for all, that whatever may be our individual opinions touching the free trade or protective policy, our pages will ever be open to their *free and fair* discussion; and that we do not hold ourselves responsible for the views advanced by any writer whose name may appear in our table of contents.]

POLITICAL ECONOMY is one of the latest born of the sciences. The very fact that we meet here this evening, to discuss a question so fundamental as this, proves it to be yet in comparative infancy. The sole favor I shall ask of my opponents, therefore, is, that they will not waste their efforts and your time in attacking positions that we do not maintain, and hewing down straw giants of their own manufacture; but meet directly the arguments which I shall advance, and which, for the sake of simplicity and clearness, I will proceed to put before you in the form of propositions and their illustrations, as follows:—

PROPOSITION I.—A NATION WHICH WOULD BE PROSPEROUS, MUST PROSECUTE VARIOUS BRANCHES OF INDUSTRY, AND SUPPLY ITS VITAL WANTS MAINLY BY THE LABOR OF ITS OWN HANDS.

Cast your eyes where you will over the face of the earth—trace back the history of men and of nations to the earliest recorded periods, and I think you will find this rule uniformly prevailing: that the nation which is eminently an agricultural or a grain-exporting nation, which depends mainly or principally on other nations for its regular supplies of manufactured fabrics, has been comparatively a *poor* nation, and ultimately a *dependant* nation. I do not say that this is the *instant* result of the policy of exchanging the rude staples of agriculture for the more delicate fabrics of art, but I maintain that it is the inevitable *tendency*. The agricultural nation falls in debt, becomes impoverished, and ultimately subject. The palaces of "merchant princes" may emblazon its harbors and overshadow its navigable waters; there may be a mighty Alexandria, but a miserable Egypt behind it; a flourishing Odessa or Dantzic, but backed by a rude and thinly peopled southern Russia or Poland. The ex-

changers may flourish and roll in luxury, but the producers famish and die. Indeed, few old and civilized countries become largely exporters of grain until they have lost, or by corruption are prepared to surrender, their independence; and these often present the spectacle of the laborer starving on the fields he has tilled, in the midst of their fertility and promise. These appearances rest upon, and indicate a law, which I shall endeavor hereafter to explain. I pass now to my

PROPOSITION II.—THERE IS A NATURAL TENDENCY IN A COMPARATIVELY NEW COUNTRY TO BECOME AND CONTINUE AN EXPORTER OF GRAIN AND OTHER RUDE STAPLES, AND AN IMPORTER OF MANUFACTURES.

I think I hardly need waste time in demonstrating this proposition, since it is illustrated and confirmed by universal experience, and rests on obvious laws. The new country has abundant and fertile soil, and produces grain with remarkable facility; also meats, timber, ashes, and most rude and bulky articles. Labor is there in demand, being required to clear, to build, and open roads, &c., and the laborers are comparatively few; while in older countries labor is abundant and cheap, as well as capital, machinery, and all the means of the cheap production of manufactured fabrics. I surely need not waste words to show that, in the absence of any counter-acting policy, the new country will import, and continue to import, largely of the fabrics of older countries, and to pay for them, so far as she may, with her agricultural staples. I will endeavor to show hereafter, that she will continue to do this long after she has attained a condition to manufacture them as cheaply for herself, even regarding the *money* cost alone. But that does not come under the present head. The whole history of our country, and especially from 1782 to 1790, when we had no tariff and scarcely any paper money, proves that, whatever may be the currency or the internal condition of the new country, it will continue to draw its chief supplies of fabrics from the old—large or small, according to its measure of ability to pay or obtain credit for them—but still, putting duties on imports out of the question, it will continue to buy its manufactures abroad, whether in prosperity or adversity, inflation or depression.

I now advance to my

PROPOSITION III.—IT IS INJURIOUS TO THE NEW COUNTRY THUS TO CONTINUE DEPENDANT FOR ITS SUPPLIES OF CLOTHING AND MANUFACTURED FABRICS, ON THE OLD.

As this is the point on which the doctrines of protection first come directly in collision with those of free trade, I will treat it more deliberately, and endeavor to illustrate and demonstrate it.

I presume I need not waste time in proving that the ruling price of grain (as also of manufactures) in a region whence it is considerably exported, will be its *price at the point to which it is exported*, less the cost of such transportation. For instance: the cost of transporting grain hither from large grain-growing sections of Illinois, last fall, was sixty cents; and, New York being their most available market, and the price here ninety cents, the market there at once settled at thirty cents. As this adjustment of prices rests on a law, obvious, immutable as gravitation, I presume I need not waste words in establishing it.

I proceed, then, to my next point. The average price of wheat throughout the world, is something less than one dollar per bushel—higher, where the consumption largely exceeds the adjacent production; lower, where the production largely exceeds the immediate consumption. I put out of view,

in this statement, the inequalities created by tariffs, as I choose at this point to argue the question on the basis of universal free trade, which of course is the basis most favorable to my opponents. I say, then, if all tariffs were abolished to-morrow, the price of wheat in England, that being the most considerable ultimate market of surpluses, and the chief supplier of our manufactures, would govern the price in this country, while it would be itself governed by the price at which that staple could be procured in sufficiency from other grain-growing regions. Now, southern Russia and central Poland produce wheat for exportation at thirty to fifty cents per bushel; but the price is increased by the cost of transportation, so that, at Dantzic, it averages some ninety, and at Odessa, some eighty cents per bushel. The cost of importation to England from these ports being ten and fifteen cents respectively, the actual cost of the article in England, all charges paid, and allowing for a small increase of price consequent on the increased demand, would not, in the absence of all tariffs whatever, exceed one dollar and ten cents per bushel; and this must be the average price at which we must sell it in England, in order to buy there the great bulk of our manufactures. I think no man will dispute, or materially vary this calculation. Neither can any reflecting man seriously contend that we could purchase forty or fifty millions' more of foreign manufactures per annum, and pay for them in additional products of our own slave labor, in cotton and tobacco. The consumption of these articles is now pressed to its utmost limit—that of cotton especially is borne down by the immense weight of the crops annually thrown upon it, and almost constantly on the verge of a glut. If we are to buy our manufactures principally from Europe, we must pay for the additional amount mainly in the products of northern agricultural industry—that is universally agreed on. The point to be determined is, whether we could obtain them abroad cheaper—*really* and positively cheaper—all tariffs being abrogated, than under an efficient system of protection.

Let us closely scan this question. Illinois and Indiana, natural grain-growing states, need cloths; and in the absence of all tariffs, these can be transported to them from England for two to four—say three—per cent on their value. It follows, then, that in order to undersell any American competition, the British manufacturer need only put his cloths at his factory *five* per cent below the wholesale price of such cloths in Illinois, in order to command the American market. That is, allowing a fair broadcloth to be manufactured in or near Illinois, for three dollars and a quarter per yard, cash price, in the face of the British rivalry, and paying American prices for material and labor; then the British manufacturer has only to make that same cloth at three dollars per yard in Leeds or Huddersfield, and he can decidedly undersell his American rival, and drive him out of the market. Mind, I do not say that he *would* supply the Illinois market at that price *after* the American rivalry had been crushed: I know he *would not*; but so long as any serious effort to build up or sustain manufactures in this country existed, the large and strong European establishments would struggle for the additional market which our growing and plenteous country so invitingly proffers. It is well known that, in 1815-16, after the close of the last war, British manufactures were offered for sale in our chief markets at the rate of "*pound for pound*;" that is, the goods of which the first cost to the manufacturer was \$4 44, were offered in Boston market at \$3 33, duty paid. This was not sacrifice—it was dictated by a

profound forecast. Well did the foreign fabricators know that their self-interest dictated the utter overthrow, at whatever cost, of the young rivals which the war had built up in this country, and which our government and majority of the people had blindly or indolently abandoned to their fate. William Cobbett, the celebrated radical, but with a sturdy English heart, boasted, upon his first return to England, that he had been actively engaged here in promoting the interests of his country, by compassing the destruction of American manufactories, in various ways, which he specifies—"sometimes," says he, "*by fire.*" We all know that great sacrifices are often submitted to by a rich and long-established stage-owner, steam-boat proprietor, or whatever, to break down a young and comparatively penniless rival. So in a thousand instances, especially in a rivalry for so large a prize as the market for manufactures, of a great and growing nation. But I here put aside all calculations of temporary sacrifice; I suppose merely that the foreign manufacturers will supply our grain-growing states with cloths at a living price, so long as they encounter American rivalry; and I say it is perfectly obvious, that if it cost three dollars and a quarter a yard to make a fair broadcloth, in or near Illinois, in the infancy of our arts, and a like article could be made in Europe for three dollars, then the utter destruction of the American manufacture is inevitable. The foreign drives it out of the market, and its maker into bankruptcy; and now our farmers, in procuring their cloths, "buy where they can buy cheapest," which is the first commandment of "free trade," and get their cloth of England at three dollars a yard. I maintain that this would not last a year *after* the American factories had been silenced; that now the British operator would begin to think of *profits*, as well as bare cost for his cloths, and to adjust his prices so as to recover what it had cost him to put down the dangerous competition. But let this pass for the present, and say the foreign cloth is sold to Illinois for three dollars per yard. We have yet to ascertain how much she has gained or lost by the operation.

This, says free trade, is very plain and easy. The four simple rules of arithmetic suffice to measure it. She has bought say a million yards of foreign cloth for three dollars, where she formerly paid three and a quarter for American, making a clear saving of a quarter of a million of dollars.

But not so fast; we have omitted one important element of the calculation. We have yet to see what effect the purchase of her cloth in Europe, as contrasted with its manufacture at home, will have on the price of her agricultural staples. We have seen already that, in case she is forced to sell a portion of her surplus products in Europe, the price of that surplus must be the price which can be procured for it in England, *less* the cost of carrying it there. In other words, the average price in England being one dollar and ten cents, and the average cost of bringing it to New York being at least fifty cents, and then of transporting it to England at least twenty-five more, the net proceeds to Illinois cannot be more than thirty-five cents per bushel. I need not more than state so obvious a truth, as that the price at which the surplus can be sold, governs the price of the whole crop; nor indeed, if it were possible to deny this, would it at all affect the argument. The real question to be determined is, not whether the American or British manufacturers will furnish the most cloth for the least *cash*, but which will supply the requisite quantity of cloth for

the least *grain* in Illinois. Now we have seen already, that the price of grain at any point where it is readily and largely produced, is governed by its nearness to, or remoteness from the market, to which its surplus tends, and the least favorable market in which any portion of it must be sold. For instance: if Illinois produces a surplus of five millions of bushels of grain, and can sell one million of bushels in New York, and two millions in New England, and another million in the West Indies, and for the fifth million is compelled to seek a market in England, and, that being the remotest point at which she sells, and the point most exposed to disadvantageous competition, is naturally her poorest market, that farthest, and lowest market to which she sends her surplus will govern, to a great extent, if not absolutely, the price she receives for the whole surplus. But, on the other hand, let her cloth, her wares, be manufactured in her midst, or on the junctions and waterfalls in her vicinity, thus affording an *immediate* market for her grain, and now the average price of it rises, by an irresistible law, nearly or quite to the average of the world. Assuming that average to be one dollar, the price in Illinois, making allowance for the fertility and cheapness of her soil, could not fall below an average of seventy-five cents. Indeed, the experience of the periods when her consumption of grain has been equal to her production, as well as that of other sections where the same has been the case, proves conclusively that the average price of her wheat would exceed that sum.

We are *now* ready to calculate the profit and loss. Illinois, under free trade, with her "workshops in Europe," will buy her cloth twenty-five cents per yard, or seven per cent cheaper, and thus make a nominal saving of two hundred and fifty thousand dollars on her year's supply; but she thereby compels herself to pay for it in wheat at thirty-five instead of seventy-five cents per bushel, or to give over *nine* and one-third bushels of wheat for every yard under free trade, instead of *four* and a third under a system of home production. In other words, while she is making a quarter of a million dollars by buying her cloth "where she can buy cheapest," she is losing nearly two millions of dollars on the net product of her grain. The striking a balance between her profit and loss is certainly not a difficult, but rather an unpromising operation.

Or, let us state the result in another form. She can buy her cloth a little cheaper in England, labor being there lower, and machinery more perfect, and capital more abundant; but in order to pay for it, she must not merely sell her own products at a correspondingly low price, but enough lower to overcome the cost of transporting them from Illinois to England. She will give the clothmaker in England less grain for his cloth than she would give to the man who made it in her midst; but for every bushel she sends him in payment for his fabric, she must give two to the wagoner, boatman, shipper, and factor, who transport it there. Of the whole product of her industry, two-thirds is tolled out by carriers and bored out by inspectors, until but a beggarly remnant is left to the fabricator of her goods.

And here, I trust, I have made obvious to you the law which dooms an agricultural country to inevitable and ruinous disadvantage in exchanging its staples for manufactures, and involves it in perpetual and increasing debt and dependence. The *fact* I early alluded to; is not the *reason* now apparent? It is not that agricultural communities are more extravagant, or less industrious than those in which manufactures or commerce pre-

ponderates. It is because there is an inevitable disadvantage to agriculture in the very nature of all distant exchanges. Its products are far more perishable than any other; they cannot so well await a future demand; but in their excessive bulk and density is the great evil. We have seen that, while the English manufacturer can send his fabrics to Illinois for less than five per cent on their first cost, the Illinois farmer must pay *two hundred* per cent on his grain for its exportation to English consumers. In other words, while the English manufacturer need only produce his goods five per cent below the American, to drive the latter out of the Illinois market, the Illinoian must produce wheat for *one-third* of its English price, in order to compete with the English and Polish grain-grower in Birmingham and Sheffield.

And here is the answer to that scintillation of "free trade" wisdom, which flashes out in wonder that *manufactures* are eternally and especially in want of protection, while agriculture and commerce need none. The assumption is false in any sense; our commerce and navigation cannot live without protection; never did live so; but let that pass. It is the interest of the whole country which demands that that portion of its industry which is *most exposed* to ruinous foreign rivalry, should be cherished and sustained. The wheat-grower is protected by ocean and land; by the fact, that no foreign article can be introduced to rival his, except at a cost for transportation of some thirty to one hundred per cent on its value; while our manufactures can be inundated by foreign competition at a cost of some two to ten per cent. It is the grain-grower, the cattle-raiser, who is protected by a duty on foreign manufactures, quite as much as the spinner or shoemaker. He who talks of *manufactures* being protected, and nothing else, might just as sensibly complain that we fortify Boston and New York, and not Pittsburgh or Cincinnati.

Again, you see here our answer to those philosophers who modestly tell us that their views are liberal and enlightened, while ours are benighted, selfish, and unchristian. They tell us that the foreign factory-laborer is anxious to exchange with us the fruits of his labor; that he asks us to give him of our surplus grain for the cloth that he is ready to make cheaper than we can now get it, while we have a superabundance of bread. Now, putting for the present out of the question the fact, that though *our* tariff were abolished, *his* would remain; that neither England, France, nor any great manufacturing country would receive our grain untaxed, though we offered so to take their goods—especially the fact that they *never did* so take of us while we were freely taking of them—we say to them, "Sirs, we are willing to take cloth of you for grain; but why prefer to trade at a ruinous disadvantage to both? Why should there be half the diameter of the earth between him who makes coats and him who makes bread, the one for the other? We are willing to give you bread for clothes; but we are not willing to pay two-thirds of our bread as the cost of transporting the other third to you, because we sincerely believe it needless, and greatly to our disadvantage. We are willing to work for, and buy of you, but not to support the useless and crippling activity of a falsely directed commerce: not to contribute by our sweat to the luxury of your nobles, the power of your kings. But come to us, you who are honest, peaceable, and industrious; bring *here* your machinery, or, if that is not yours, bring hither your sinews, and we will aid you to reproduce the implements of your skill. We will give you more bread for your cloth here, than you can

possibly earn for it where you are, if you will but come among us and aid us to sustain the policy that secures steady employment and a fair reward to home industry. We will no longer aid to prolong your existence in a state of semi-starvation, where you are ; but we are ready to share with you our plenty and our freedom here." Such is the answer which the friends of protection make to the demand and the imputation : judge ye whether our policy be indeed selfish, unchristian, and insane.

I proceed now to set forth my

PROPOSITION IV.—THAT EQUILIBRIUM BETWEEN AGRICULTURE, MANUFACTURES, AND COMMERCE, WHICH WE DESIRE, CAN ONLY BE MAINTAINED BY MEANS OF PROTECTIVE DUTIES.

You will have seen that the object we seek is not to make our country a manufacturer for other nations, like Britain, but for herself—not to make her the baker, and brewer, and tailor, of other people, but of her own household. We want a proportioned, not a one-sided national industry. If I understand, at all, the first rudiments of national economy, it is best for each and all nations that each should mainly fabricate for itself, freely purchasing of others all such staples as its own soil or climate prove congenial to. We understand and appreciate, quite as well as our opponents, the impolicy of attempting to grow coffee in Greenland, or glaciers in Malabar—to extract blood from a turnip, or sunbeams from cucumbers. A great deal of wit has been expended on our stupidity, by our leather-brained adversaries ; but it has been quite thrown away, except as it has excited the hollow laughter of the ignorant, as well as thoughtless. All this, however sharply hurled, falls wide of our true position. To all the fine words we hear about "the impossibility of counteracting the laws of nature," "trade regulating itself," &c., &c., we bow with due deference, and wait for the sage to resume his argument. What we *do* affirm is this : that it is best for every nation to make at home all those articles of its own consumption, that can just as well—that is, with nearly or quite as little labor—be made there as anywhere else. We say it is not wise, it is not well, to send to France for boots, to Germany for hose, to England for knives and forks, and so on, because the real cost of them would be less—even though the nominal price should be slightly more—if we made them in our own country, and the facility of paying for them would be much greater. We do not object to the occasional importation of choice articles, to operate as specimens and incentives to our own artisans, to improve the quality and finish of their workmanship—where the home competition does not avail to bring the process to its perfection, as it oftener will. In such cases, the rich and luxurious will usually be the buyers of these choice articles, and can afford to pay a good duty. There are gentlemen of extra polish in our cities and towns, who think no coat good enough for them which is not woven in an English loom—no boot adequately transparent, which has not been fashioned by a Parisian master. I quarrel not with their taste : I only say that, since the government *must* have revenue, and the American artisan *should* have protection, I am glad it is so fixed that these gentlemen shall contribute handsomely to the former, and gratify their aspirations with the least possible detriment to the latter. It does not invalidate the fact or the efficiency of protection, that foreign competition with American workmanship is not *entirely* shut out. It is the *general* result which is important, and not the exception. Now, he who can seriously contend, as some have seemed to do, that protective duties do

not aid and extend the domestic production of the articles so protected, might as well undertake to argue the sun out of the heavens at mid-day. All experience, all common sense, condemns him. Do we not know that our manufactures first shot up under the stringent protection of the embargo and war? that they withered and crumbled under the comparative free trade of the few succeeding years? that they were revived and extended by the tariffs of 1824 and 1828? Do we not know that Germany, crippled by British policy, which inundated her with goods, yet excluded her grain and timber, was driven, years since, to the establishment of her "Zoll Verrein," or Tariff Union—a measure of careful and stringent protection, under which manufactures have grown up and flourished through all her many states? She has adhered steadily, firmly, to her protective policy, while we have faltered and oscillated; and what is the result? She has created and established her manufactures, and in doing so has vastly increased her wealth, and augmented the reward of her industry. Her public sentiment, as expressed throughout its thousand channels, is almost unanimous in favor of the protective policy; and now, when England, finding at length that her cupidity has over-reached itself—that she cannot supply the Germans with clothes, yet refuse to buy their bread—talks of relaxing her corn-laws, in order to coax back her ancient and profitable customer, the answer is, "No! it is now too late. We have built up home manufactures in repelling your rapacity—we cannot destroy them at your caprice. What guaranty have we that, should we accede to your terms, you would not return again to your policy of taking all and giving none, as soon as our factories had crumbled into ruin? Beside, we have found that we can make cheaper—*really* cheaper—than we were ever able to buy—can pay better wages to our laborers, and secure a better and steadier market for our products. We are content to abide in the position to which you have driven us. Pass on!"

But this is not the sentiment of Germany alone. All Europe acts on the principle of self-protection, because all Europe sees its benefits. The British journals complain that, though they have made a show of relaxing their own tariff, and their Premier has made a free trade speech in Parliament, the chaff has caught no birds; but *six hostile tariffs*, all protective in their character and all aimed at the supremacy of British manufactures, were enacted within the year 1842. And thus, while schoolmen plausibly talk of the adoption and spread of free trade principles, and their rapid advances to speedy ascendancy, the practical man knows that the truth is otherwise, and that many years must elapse before the great Colossus of manufacturing monopoly will find another Portugal to drain of her life-blood, under the delusive pretence of a commercial reciprocity. And while Britain continues to pour forth her specious treatises on political economy, proving protection a mistake and an impossibility, her parliamentary reports and speeches in praises of free trade, the shrewd statesmen of other nations humor the joke with all possible gravity, and pass it on to the next neighbor; yet all the time take care of their own interests, just as though Adam Smith had never speculated, or Peel soberly expatiated, on the blessings of free trade, looking round occasionally with a curious interest to see whether anybody was taken in by it.

I have partly anticipated, yet I will state distinctly my

PROPOSITION V.—PROTECTION IS NECESSARY AND PROPER TO SUSTAIN, AS WELL AS TO CREATE, A BENEFICENT ADJUSTMENT OF OUR NATIONAL INDUSTRY.

"Why can't our manufactures go alone?" petulantly asks a free trader; "they have been protected long enough. They ought not to need it any more." To this I answer, that if manufactures were protected as a matter of special bounty or favor to the manufacturers, a single day were too long. I would not consent that they should be sustained one day longer than the interests of the *whole* country required. But if I have been successful in making myself understood, I think you have already seen that not for the sake of manufactures, but for the sake of *all* productive labor, should protection be afforded. If I have been intelligible, you will have seen that the purpose and essence of protection is LABOR-*SAVING*—the making two blades of grass grow instead of one. It does this by "planting the manufacturer as nearly as may be by the side of the farmer," as Mr. Jefferson expressed it, "and thereby securing to the latter a market, for which he had looked to Europe in vain." Now, the market of the latter is certain as the recurrence of appetite; but that is not all. The farmer and the manufacturer being virtually neighbors, will interchange their productions directly, or with but one intermediate; instead of sending them reciprocally across half a continent and a broad ocean, through the hands of many holders, until the toll taken out by one after another has exceeded what remains of the grist. "Dear-bought and far-fetched" is a dry old maxim, containing more essential truth than many a chapter by a modern professor of political economy. Under the protective policy, instead of having one thousand men making cloth on one continent, and an equal number raising grain on another, with three thousand factitiously employed in transporting and interchanging these products, we have over two thousand producers of grain and as many of cloth, leaving far too little employment for *one* thousand in making the exchanges between them. This consequence is inevitable; although the production on either side is not confined to the very choicest locations, the total product of their labor is twice as much as formerly. In other words, there is a double quantity of food, clothing, and all the necessities and comforts of life, to be shared among the producers of wealth, simply from the diminution of the number of *non*-producers. If all the men now enrolled in armies and navies were advantageously employed in productive labor, there would doubtless be a larger dividend of comforts and necessities of life for all, because more to be divided than now, and no more to receive it: just so in the case before us. Every thousand persons employed on needless transportation and factitious commerce, are so many subtracted from the great body of producers, from the proceeds of whose labor all must be subsisted. The dividend for each must, of course, be governed by the magnitude of the quotient.

But if this be so advantageous, it is queried, why is any legislation necessary? Why would not all voluntarily see and embrace it? I answer, because the apparent individual advantage is often to be pursued by a course directly adverse to the general welfare. We know that free trade asserts the contrary of this, maintaining that if every man pursues that course most conducive to his individual interest, the general good will thereby be most certainly and signally promoted. But to say nothing of the glaring exceptions to this law which crowd our statute books, with injunctions and penalties, we are everywhere met with pointed contradictions of its *assumption*, which hallows and blesses the pursuits of the gambler, distiller, and the libertine, making the usurer a saint, and the swindler a

hero. Adam Smith, himself, admits that there are avocations which enrich the individual, but impoverish the community. So in the case before us. A. B. is a farmer of Illinois, and has much grain to sell or exchange for goods. But while it is demonstrable, that if *all* the manufactures consumed in Illinois were produced there, the price of grain must rise nearly to the average of the world, it is equally certain that A. B.'s *single act*, in buying and consuming American cloth, will not raise the price of grain generally, nor of *his* grain. It will not perceptibly affect the price of grain at all. A solemn compact of the whole community, to use only American fabrics, would have some effect; but this could never be established, or never enforced. A few free traders standing out, selling their grain at any advance which might accrue, and "buying where they could buy the cheapest," would induce one after another to look out for number one, and let the public interests take care of themselves; and the whole compact would fall to pieces like a rope of sand. Many a one would say, "Why should I aid to keep up the price of produce? I am only a *consumer* of it"—not realizing or caring for the interest of the community, even though it less palpably involved his own, and that would be an end. Granted, that it is desirable to encourage and prefer home production and manufacture; a tariff is the obvious way and the only way in which it can be effectively and certainly accomplished.

But why is a tariff necessary after manufactures are once established? "You say," says a free trader, "that you can manufacture cheaper, if protected, than we can buy abroad; then why not do it *without* protection, save all trouble?" Let me answer this cavil:—

I will suppose the manufactures of this country amount to one hundred millions of dollars per annum, and those of Great Britain to three hundred millions. Let us suppose, also, that under an efficient protective tariff, ours are produced five per cent cheaper than those of England, and that our own markets are supplied entirely from the home product. But at the end of this year, 1842, we, concluding that our manufactures have been protected long enough, and ought now to go alone, repeal absolutely our tariff, and commit our great interests to the guidance of "free trade." Well: at this very time, the British manufacturers, on making up their account and review of their year's business, find that they have manufactured goods costing them three hundred millions, as aforesaid, and have sold to just about that amount; leaving a residue or surplus on hand, of fifteen or twenty millions worth. These are to be sold, and their net proceeds will constitute the interest on their capital, and the profit on their year's business. But *where* shall they be sold? If crowded on the home, or their established foreign markets, they will glut and depress those markets, causing a general decline of prices, and a heavy loss, not merely on this quantity of goods, but on the whole of their next year's business. They know better than to do any such thing. Instead of it, they say, "Here is the *American* market just thrown open to us, by a repeal of their tariff; let us send *thither* our surplus, and sell it for what it will fetch." They ship it over accordingly, and in two or three weeks it is rattling off through our auction stores, at prices, first five, then ten, fifteen, twenty, and down to thirty per cent, below our previous rates. Every jobber and dealer is tickled with the idea of buying goods of novel patterns, so wonderfully cheap, and the sale proceeds briskly, though at constantly declining prices, till the whole stock is disposed of, and our market is gorged to repletion.

Now, the British manufacturers may not have received for the whole twenty millions worth of goods, over fourteen or fifteen millions; but what of it? Whatever it may be, is clear profit on their year's business, in cash, or its full equivalent. All their established markets are kept clear and eager; and they can now go on vigorously and profitably with the business of the new year. But more: they have crippled an active and growing rival; they have breached a new market, which shall ere long be theirs also. Let us look at this side of the question:—

The American manufacturers have also a stock of goods on hand, and they come into our market to dispose of them. But they suddenly find that market forestalled and depressed by rival fabrics of attractive novelty, and selling in profusion at prices which rapidly run down to twenty-five per cent below cost. What are they to do? They cannot force sales at any price not utterly ruinous; there is no demand, at any rate. They cannot retaliate upon England the mischief they must suffer; her tariff forbids; and the other markets of the world are fully supplied, and will bear but a limited pressure. The foreign influx has created a scarcity of money, as well as a plethora of goods. Specie has been largely exported in payment, which has compelled the banks to contract, and deny loans; still, their obligations must be met. If they cannot make sales, *the sheriff* will, and he must. It is not merely their *surplus*, but their whole *product*, and their property, which has been depreciated, and made unavailable at a blow. The end is easily foreseen: the manufacturers become bankrupt, and are broken up; their works are brought to a dead stand; the laborers therein, after spending months in constrained idleness, are driven by famine into the western wilderness, or into less productive or less congenial avocations. The acquired skill and dexterity, as well as a portion of their time, are a dead loss to themselves and the community; and we commence the slow and toilsome process of rebuilding and re-arranging our industry, on the one-sided or agricultural basis. Such is the process which we have undergone twice already. How many repetitions shall satisfy us?

Now, will any man gravely argue that we have *made* FIVE or SIX MILLIONS, by this cheap purchase of British goods—by “buying where we could buy cheapest?” Will he not see that though the *price* was low, the *cost* is very great? But the apparent saving is doubly deceptive; for the British manufacturers, having utterly crushed their American rivals, by one or two operations of this kind, soon find here a market, not for a beggarly surplus of fifteen or twenty millions, but they have now a demand for the amount of our whole consumption, which, making allowance for our diminished ability to pay, would probably still reach fifty millions per annum. This increased demand would soon produce activity and buoyancy in the general market; and now the foreign manufacturers would say, in their consultations, “We have sold some millions worth of goods to America, for less than cost, in order to obtain control of that market; now we have it, and must retrieve our losses;”—and they *would* retrieve them, with interest. They would have a perfect *right* to do so. I hope no man has understood me as implying any infringements of the dictates of honesty, on their part, still less of the laws of trade. They have a perfect right to sell goods in our markets, on such terms as we prescribe, and they choose to afford; it is *we*, who set up our own vital interests to be bowled down by their rivalry, who are alone to be blamed.

Who does not see that this sending out our great industrial interests unarmed and unshielded, to battle against the mail-clad legions opposed to them in the arena of trade, is to insure their destruction? It were just as wise to say that, because our people are brave, therefore they shall repel any invader without fire-arms, as to say that the restrictions of other nations ought not to be opposed by us because our artisans are skilful and our manufactures have made great advances. The very fact that our manufactures are greatly extended and improved, is the strong reason why they should not be exposed to destruction. If they were of no amount or value, their loss would be less disastrous; but now the five or six millions we should make on the cheaper importation of goods, would cost us one hundred millions in the destruction of manufacturing property alone.

Yet this is but an item of our damage. The manufacturing classes feel the first effect of the blow, but it would paralyze every muscle of society. One hundred thousand artisans and laborers discharged from our ruined factories, after being some time out of employment at a waste of millions of the national wealth, are at last driven by famine to engage in other avocations, of course with inferior skill and at an inferior price. The farmer, gardener, grocer, lose them as *customers* to meet them as *rivals*. They crowd the labor-market of those branches of industry which we are still permitted to pursue, just at the time when the demand for their products has fallen off, and the price is rapidly declining. The result is just what we have seen in a former instance: all that any man may make by buying foreign goods cheap, he loses ten times over by the decline of his own property, product, or labor; while to nine-tenths of the whole people, the result is *unmixed* calamity. The disastrous consequences to a nation of the mere derangement and paralysis of its industry, which must follow the breaking down of any one of its great producing interests, have never yet been sufficiently estimated. Free trade, indeed, assures us, that every person, thrown out of employment in one place or capacity, has only to choose another; but almost every working man knows from experience that such is not the fact—that the loss of a situation through the failure of his business, is oftener a sore calamity. I know a worthy citizen who spent six years in learning the trade of a hatter, which he had just perfected, in 1798, when an immense importation of foreign hats utterly paralyzed the manufacture in this country. He travelled, and sought for months, but could find no employment at any price; and at last gave up the pursuit, found work in some other capacity, and has never made a hat since. He now lives comfortably, for he is industrious and frugal; but the six years he gave to learn his trade, were utterly lost to him; lost for the want of adequate and steady protection to home industry. I insist that the government has failed of discharging its proper and rightful duty to that citizen, and to thousands and tens of thousands who have suffered from like causes. I insist that, if the government had permitted without complaint, a foreign force to land upon our shores and plunder that man's house of the savings of six years' faithful industry, the neglect of duty would not have been more flagrant. And I firmly believe, that the people of this country are one thousand millions of dollars poorer at this moment than they would have been had their entire productive industry been steadily protected, on the principles I have laid down, from the formation of the government till now. The steadiness of employment and of recompense, thus secured, the comparative absence of constrained idleness, and the

more efficient application of the labor actually performed, would have vastly increased the product, would have improved and beautified the whole face of the country; and the moral and intellectual advantages thence accruing, would alone have been inestimable. A season of suspension of labor in a community, is always one of aggravated dissipation, drunkenness, and crime.

But let me more clearly illustrate the effect of foreign competition in raising prices to the consumer. To do this, I will take my own calling for an example, because I understand that best; though any of you can apply the principle to that with which he may be better acquainted. I am a publisher of newspapers, and suppose I afford them at a cheap rate. But the ability to maintain that cheapness is based on the fact that I can certainly sell a large edition daily, so that no part of that edition shall remain a dead loss on my hands. But if there were an active and formidable foreign competition in newspapers—if the edition which I printed during the night were frequently rendered unsaleable by the arrival of a foreign ship freighted with newspapers early in the morning, the present rates could not be continued; the *price* must be increased, or the *quality* must decline. I presume this holds equally good of calicoes, glass, and penknives, as of newspapers, though it may be somewhat modified by the nature of the article to which it is applied. That it *does* hold true of sheetings, nails, and thousands of articles, is abundantly notorious. I have not burthened you with statistics; you know they are the reliance, the stronghold of the cause of protection, and that we can produce them by acres. My aim has been to exhibit not mere collections of facts, however pertinent and forcible, but the *laws* on which those facts are based—not the immediate manifestation, but the ever-living necessity from which it springs. The contemplation of those laws assures me that those articles which are supplied to us by home production alone, are relatively cheaper than those which are rivalled and competed with from abroad. And I am equally confident, that the shutting out of foreign competition from our markets for other articles of general necessity and liberal consumption, which can be made with as little labor here as anywhere, would be followed by a corresponding result,—a reduction of the cost to the consumer, at the same time with increased employment and reward to our producing classes.

But, Mr. President, were this only on one side true, were it certain that the price of the home product would be permanently higher than that of the foreign, I should still insist on efficient protection, and for reasons I have sufficiently shown. Grant that a British cloth costs but three dollars per yard, and a corresponding American fabric four dollars, I still hold that the latter would be decidedly cheaper. The fuel, timber, fruits, vegetables, &c., &c., which make up so large a share of the cost of the home product, would be rendered comparatively valueless by having our workshops in Europe. I look not so much to the nominal price, as to the comparative facility of *payment*; and where cheapness is only to be attained by a depression of the wages of labor to the neighborhood of the European standard, I prefer that it should be dispensed with. One thing must answer to another; and I hold that the farmer of this country can better afford, as a matter of pecuniary advantage, to pay a good price for manufactured articles, than to obtain them lower through the depression and inadequacy of the wages of the artisan and laborer.

You will understand me, then, to be utterly hostile to that idol of free

trade worship, known as free or unrestricted competition. The sands of my hour are exhausted, and I cannot ask time to examine this topic more closely; yet I am confident I could show that this free competition is a most delusive and dangerous element of political economy. Bear with a brief illustration. At this moment, common shirts are made in London at the incredibly low price of *three cents per pair*. Should we admit these articles free of duty, and buy them, because they are so cheap? Free trade says yes; but I say no! Sound policy, as well as humanity, forbids it. By admitting them, we simply reduce a large, and worthy, and suffering class of our population from the ability they now possess of procuring a bare subsistence by their labor, to unavoidable destitution and pauperism. They must now subsist upon the charity of relatives or of the community, unless we are ready to adopt the demoniac doctrine of the free trade philosopher, Malthus, that the dependant poor ought to be rigorously starved to death. Then, what have we gained by getting these articles so exorbitantly cheap, or, rather, what have we *not lost*? The labor which formerly produced them, is mainly struck out of existence; the poor widows and seamstresses among us must still have a subsistence, and the imported garments must be paid for. Where is our speculation? But even this is not the worst feature of the case. The labor which we have here thrown out of employment by the cheap importation of this article, is now ready to be employed again at any price; if not one that will afford bread and straw, then it must accept one that will procure potatoes and rubbish; and with the product, some free trader proceeds to break down the price, and destroy the reward of similar labor in some other portion of the earth. And thus, each depression of wages produces another, and that a third, and so on, making the circuit of the globe; the aggravated necessities of the poor, acting and reacting upon each other, increasing the omnipotence of capital, and deepening the dependence of labor, swelling and pampering a bloated and factitious commerce, grinding down and grinding down the destitute, until Malthus's remedy for poverty shall become a grateful specific; and amid the splendors and luxuries of an all-devouring commercial feudalism, the squalid and famished millions, its dependants and victims, shall welcome death, as a deliverer from their miseries and their despair.

I wish time permitted me to give a hasty glance over the doctrines and teachings of the free trade sophists, who esteem themselves *the* political economists, christen their own views liberal and enlightened, and complacently put ours aside as benighted and barbarous. I should delight to show you how they mingle subtle fallacy with obvious truth; how they reason acutely from assumed premises, which, being mistaken or incomplete, lead to false and often absurd conclusions; how they contradict and confound each other, and often, from Adam Smith, their patriarch, down to M'Culloch and Ricardo, either make admissions which undermine their whole fabric, or confess themselves ignorant or in the dark, on points the most vital to a correct understanding of the great subject which they profess to have reduced to a science. Even Adam Smith himself, expressly approves and justifies the British Navigation Act, the most aggressively protective measure ever enacted—a measure, which, not being understood and seasonably counteracted by other nations, changed for centuries the destinies of the world—which silently sapped and overthrew the commercial and political greatness of Holland—which silenced the thunder of Van Tromp, and swept the broom from his mast head.

But I must not detain you longer. I do not ask you to judge of this matter by authority, but from facts which come home to your reason and your daily experience. There is not an observing and strong-minded mechanic in our city, who could not set any one of these doctors of the law right on essential points. I beg you to consider how few great practical statesmen they have ever been able to win to their standard. I might almost say, *none*; for Huskisson was but a nominal disciple, and expressly contravened their whole system upon an attempt to apply it to the Corn Laws; and Calhoun is but a free trader by location and personal disappointments, and has never yet answered his own powerful arguments in behalf of protection. On the other hand, we point you the long array of mighty names which have illustrated the annals of statesmanship in modern times; to Chatham, William Pitt, and the great Frederick of Prussia; to the whole array of memorable French statesmen, and Napoleon, the monarch of them all; to our own WASHINGTON, HAMILTON, JEFFERSON, and MADISON; to New York's two CLINTONS, and TOMPKINS, to say nothing of the eagle-eyed and genial-hearted LIVING master-spirit of our time. The opinions and the arguments of all these are on record; it is by hearkening to, and heeding their counsels, that we shall be enabled to walk in the light of experience, and look forward to a glorious national destiny. My friends! I dare not detain you longer. I commit to you the cause of our nation's independence, of her stability, and prosperity. Guard it wisely and shield it well; for it involves your own happiness and the enduring welfare of your countrymen.

CHOICE OF A STORE.

It is essential to the success of a retail tradesman, to establish himself in some leading thoroughfare. A store with a spacious double window is very desirable, if it can be obtained, as it admits of variety and display. In selecting a house, always bear in mind that "a rolling stone gathers no moss." Hundreds of tradesmen have been wrecked upon the postulate, "this will do for THE PRESENT." The "present" is always the golden moment of your life. Clutch it with a firm grasp. Fix upon premises in which you may stay as long as you live. Recollect there is much truth in the assertion, that "three removes are as bad as a fire."

Having obtained the store you want, do not put an article into it, until you have secured a lease of it. No one should be a tenant at will. If by care and attention to business, you make a stand more valuable than before, it will be the "will" of the landlord that you turn out—and unless you are pretty certain of doing this, you can have no object in taking a store at all. Steady improvement in a *retail* business is invariably *local*. He who employs years of his time in forming and consolidating a valuable connexion, would be esteemed a madman to remove from the situation which gave birth to it to another where it would be lost; and yet the non-possession of a lease of the place you occupy, will very frequently accomplish the same end. In a word, if your business depends upon customers, get them and keep them by staying where you are. Do not listen to the advice which certain officious friends and foolish people are continually in the habit of offering without consideration. "Don't hamper yourself with a lease," say they; which, being interpreted into anything intelligible, means—"Don't secure the only means of security." A lease to a tradesman, is what an anchor is to a ship—the only *hold fast* to be relied on.

MONTHLY COMMERCIAL CHRONICLE.

THE month which has elapsed since the date of our last report, has been one of the most inert of the year, in a commercial point of view. Money, for a long time, has been accumulating in the hands of capitalists and the banks, and the events of the last six months have operated with great force in preventing it from seeking the usual channels of investment. This has at last produced an unhealthy rise in stock, by reason of the imperative necessity for finding some employment for money. The balance of the United States loan, amounting to about \$3,500,000, was taken early in the month at par by a number of American houses, and is now held at 104, with sales. The Massachusetts 5 per cent stock of \$500,000, was taken at 86 40-100 by John Jacob Astor, Esq. The banks lend freely at high rates on these stocks, as well as those of this state; a circumstance which has enabled operators with but little means to operate largely, and therefore to run prices up. The commerce of the country has always been conducted upon credit operations, and peculiarly so within the last ten years, when the paper system, not only in this country but in Europe, has been pushed to an extraordinary extent. The basis of all credit, is confidence in the security of the operation; that confidence is placed in the ability of the debtor to pay, in his sense of the moral obligation—in that high commercial sense of honor which leads the merchant to dread discredit above all other things; and, finally, in the protection afforded by the laws of the country. All these existed in their full force prior to 1836, because money was continually increasing in abundance, markets consequently rising, and the mere purchase and continued possession of property enabled the buyer to pay, and the preservation of his credit was the only road to further operations. Money, for a length of time, had been so cheap as to make usury laws nominal; and business-men would regard with great distrust one who should plead usury to avoid a just debt. The advancing inflation finally broke by its own weight—more debts by far had been contracted than could be paid. It is idle to ascribe the explosion to the measures of any one man, or set of men. It grew inevitably out of a combination of circumstances embracing the commercial world. Credit had enabled consumption to outrun production, and the result was national poverty. The banks, which were the instruments of the credit movements, first failed on the 11th May, 1837. The consequences involved in their failure, gave the first blow to commercial credit. The suspension of the banks was first tolerated and legalized as a matter of stern necessity, which necessity continued in New York and New England for the space of one year, when the banks of those sections again resumed their payments. In all other sections suspension was continued, not as matter of necessity, but of expediency and convenience. This was the fatal step. It was done ostensibly to "relieve" the people. The banks set the example of breaking through the moral obligation of indebtedness by refusing to pay their debts, and the legislatures sanctioned it. From this the transition was easy to a suspension of bank debtors, particularly where, as in Alabama, the state is the creditor in the form of the bank. Debts were accordingly extended several years, and money borrowed to lend embarrassed debtors. The next step was, to protect debtors from individual creditors. The usury laws were taken advantage of unblushingly. Many of the states passed "stay and valuation laws," which deprived the creditor of the power, under state laws, of collecting his claim. The next movement was, to scrutinize the manner in which state debts had been contracted, and repudiation, to avoid taxation, was the result. The clamor for "relief" at this time became great and universal, and the federal administration was changed under the promise of a bankrupt law, to absolve individuals from their debts; of a distribution of the public lands, to relieve the states; of a national bank, to afford supposed relief to trade generally; and of a high

tariff, to relieve manufactures. The bankrupt law passed, and thirty thousand individuals, with aggregate debts estimated at \$200,000,000, or about \$7,000 each, were exonerated from their liabilities. The distribution law was repealed, because the threatened bankruptcy of the federal government required it. In the meantime, the progress of events had developed such facts in relation to banks, as to prevent the possibility of a new one being established. Thus, one by one, all those moral and legal obligations which form the basis of credit, have been swept away. A merchant cannot trust a western dealer, because the state laws give him no protection. The capitalist cannot repose confidence in banks, because monthly and weekly, for the last three years, explosions have taken place developing fraud and mismanagement of the most astounding nature. Upwards of sixty banks have failed, sinking \$132,363,800 of capital. He cannot trust states, because the same principle which induce the passage of stay laws, dispose the people to resist taxation. Investments in property, real and personal, have been dangerous, because the increasing discredit, the contraction of the currency attending the failure of the banks, has caused prices continually to recede, and in falling markets no one is prone to operate. The stocks of the federal government have been avoided, because, with a deficient revenue and a large debt for a time of peace, the issue of \$200,000,000 stock have been urged; also more borrowing, in the shape of paper money, by an exchequer. In such a state of affairs, money inevitably accumulated on the Atlantic border. Every avenue for its employment had been closed—even the demand from the importers of foreign goods was destroyed by the prohibitive tariff. This combination of circumstances caused the rates of foreign bills to fall so low, as to afford a margin for their purchase by the banks, in order to import specie. The rates on England and France have been as follows, from July to February, this year and last:—

RATES OF EXCHANGE, FROM JULY TO FEBRUARY, IN THE NEW YORK MARKET.

Month.	1841-2.		1842-3.	
	Sterling.	Francs.	Sterling.	Francs.
July,.....	8½ a 8½	5.27 a 5.28	6 a 6½	5.42 a 5.45
August,.....	8½ a 9	5.25 a 5.27	6 a 6½	5.42 a 5.41
September,.....	9½ a 9½	5.18 a 5.20	8½ a 8½	5.30 a 5.31
October,.....	9½ a 10½	5.17½ a 5.18	6½ a 6½	5.35 a 5.36
November,.....	10 a 10½	5.20 a 5.21	6 a 6½	5.40 a 5.42
December,.....	8½ a 9½	5.25 a 5.26	5½ a 6½	5.43 a 5.45
January,.....	8 a 8½	5.28 a 5.30	5½ a 5½	5.45 a
February,.....	8 a 8½	5.27 a 5.28	5½ a 5½	5.45 a 5.47

At these rates the flow of specie has been great and continued, and has filled the vaults of the banks to an extraordinary extent, and many millions more are on the way. These rates are chiefly remarkable in connection with the official returns of imports for the past two years, as follows:—

	1st Quarter.	2d Quarter.	3d Quarter.	4th Quarter.
Imports 1841,.....	36,243,330	31,484,418	37,518,028	23,116,371
" 1842,.....	32,931,955	26,111,101	17,197,898	10,000,000
Decrease,.....	3,311,375	5,373,317	20,320,130	13,116,375

The imports of 1841 were large, and, it appears from the exchange table, so large as to raise the rates to the specie point in November, and induce some considerable exports of the precious metals. During the first six months of 1842 the imports were to a fair extent, but the balance of exchange remained in favor of the United States; and in July, when the compromise act expired, the exchanges were 3 per cent under par, showing that the trade had been healthy, and had induced exports more than sufficient to pay for the imported goods. In the last six months of 1842, a sudden falling off in imports took place under the cash duties, and, of course, a corresponding falling off in exports. It appears, then, that, simultaneous with the enforcement of cash duties, a great reduction

in imports took place, attended by a heavy fall in the exchanges, producing an import of specie. It has been alleged that the restriction in foreign commerce was not the result of the tariff, because the prices of imported goods in this market fell as low as those of domestic origin. We apprehend, however, that this is an indication that the evil effects of a high tariff are not confined to the few millions of goods excluded from our markets, but that it paralyzes the whole trade of the country, internal as well as external, inasmuch as that all trade between nations is necessarily an interchange of commodities. The commodities exported are always the surplus productions of each country, and the export of that surplus is necessary to the maintenance of a fair money-value of the remainder. The imports into the United States for 1842 declined \$28,000,000, and the exports declined \$17,000,000. A large surplus of many productions was thus retained in the country, because the customary articles of exchange were excluded by an arbitrary tariff. It is a well-known fact in political economy, that a small surplus retained upon the market sinks the money-value of the whole quantity to an extent exceeding many times the value of that surplus. It was upon this well-understood principle, that the Dutch East India Company formerly consumed a supposed surplus of spices, in order to maintain the money-value of the whole crop. It is well known how small a deficiency in production will cause an immense rise in prices, as seen in the price of corn in England; and in the reverse, to what extent a small surplus, retained upon the markets, will sink money-prices relatively with other values. Mr. Gregory King, in his computation of the land product of England, states that a deficiency in the harvest may raise the price of corn in the following proportions:—

A defect of.....1 tenth.....	raises the price.....	3 tenths.
"2 "	"8 "	
"3 "	"16 "	
"4 "	"28 "	
"5 "	"45 "	

Taking the mean price at 50s., 1,000 quarters of corn will sell, in an average harvest, at £2,500; and, with a deficiency of one-half, will command £6,875. The production of a surplus, will reduce prices in a similar ratio. This matter is made evident in the history of the flour-trade in this country, as comprised in the following table of the export of flour from the United States, with the average price, from 1795 to 1843:—

EXPORTS OF FLOUR FROM THE UNITED STATES, AND PRICE, FROM 1795 TO 1843.

Year.	Flour. Barrels.	Price— Per barrel.	Year.	Flour. Barrels.	Price— Per barrel.
1795.....	687,369	\$12 00	1819.....	750,660	\$8 00
1796.....	725,194	16 00	1820.....	1,177,036	5 37
1797.....	515,633	10 00	1821.....	1,056,119	4 25
1798.....	567,558	7 00	1822.....	877,867	7 00
1799.....	519,265	10 00	1823.....	756,702	7 75
1800.....	653,052	10 00	1824.....	996,792	6 62
1801.....	1,102,444	13 00	1825.....	857,820	5 37
1802.....	1,156,248	9 00	1826.....	868,696	5 25
1803.....	1,311,853	7 00	1827.....	837,385	8 00
1804.....	810,808	7 75	1828.....	860,809	5 50
1805.....	777,513	13 00	1829.....	1,227,434	5 00
1806.....	782,724	7 50	1830.....	1,806,529	7 25
1807.....	1,249,819	8 25	1831.....	864,919	5 62
1808.....	263,813	6 00	1832.....	955,768	5 87
1809.....	846,247	7 50	1833.....	835,352	5 50
1810.....	798,436	8 25	1834.....	955,768	5 50
1811.....	1,445,012	10 50	1835.....	779,396	9 00
1812.....	1,443,492	10 75	1836.....	505,400	7 50
1813.....	1,260,942	13 00	1837.....	318,719	10 25
1814.....	193,274	14 50	1838.....	448,161	9 50
1815.....	862,739	9 25	1839.....	923,121	6 75
1816.....	729,053	7 37	1840.....	1,897,501	5 00
1817.....	1,479,198	14 75	1841.....	1,032,011	6 50
1818.....	1,157,697	10 25	1842.....	.....	4 50

From these tables it appears that, during the period 1795 to 1810, which embraced the European wars, and when the population of the United States averaged 5,000,000, the exports of flour averaged nearly 1,000,000 barrels per annum, at near \$10 00 per barrel, or an export of one barrel to every five inhabitants. During the non-intercourse, from 1807 to 1811, the price fell very low; and in 1812 the export was resumed, and was so large that the rates again rose very high, so high as to check the export. Under the high successive tariffs of 1824-28-33, the export of flour declined, and with that decline prices fell; until after 1834, when debt and state stocks were exported in return for foreign goods, instead of the legitimate export of produce, and the rage for speculation, by checking agriculture, produced actual scarcity, which again brought up prices. The revulsion drove people to work, and the large crops of 1839, assisted by a scarcity in England, caused a great export, which, with the 1,000,000 barrels sent forward in 1841, raised the value of the whole crop \$1 50 per barrel, or 25 per cent, in that year. The surplus of those two years may be estimated at 2,500,000 barrels. According to the census, there were produced in 1839, in round numbers, 8,000,000 barrels of flour, and the product of 1840 was estimated at 12,000,000 barrels, worth \$60,000,000. The export of one-sixth part, or 2,000,000 barrels, raised the price to \$6 50 in 1841, or the value of the crop to \$78,000,000; making a difference, in favor of the farmer, equal to \$18,000,000, or 30 per cent. This principle applies to all the productions of the country; and its effects may be estimated in the following table, which gives the value of productions in the United States for 1839, according to the census, and an estimate for 1843, based upon that return:—

ANNUAL PRODUCTIONS OF THE UNITED STATES.

	1839.	1840. Export.	1843.
Manufactures,.....	\$379,158,000	\$12,532,556	\$417,073,800
Forest,.....	16,855,300	5,223,085	18,540,830
Horticulture,.....	2,079,200	.....	2,287,120
Agriculture,.....	643,970,500	92,525,339	700,367,550
Mines,.....	23,167,300	316,284	25,484,030
Fisheries,.....	10,928,300	3,198,370	12,221,130
Total,.....	\$1,076,158,600	\$113,895,634	\$1,175,974,460

Deducting from the aggregate the value of the manufactures, we have, as the value of agricultural products, \$758,900,660, which, as prices now stand, afford no profits to the producers. The outlay of capital has been equal to the value of the articles produced. There is a large surplus quantity on all the markets. If that surplus is removed by encouraging its exchange for foreign products, the money-value of the whole mass might be raised perhaps 20 per cent. This would place at the disposal of the agriculturalists means equal to \$151,780,132, to be expended in the purchase of foreign and domestic manufactures, which would create a demand for them, and raise their prices proportionably. The operation of the tariff, by excluding goods to the extent of \$30,000,000 in six months, sent here to purchase the surplus, prevents it from going abroad, and therefore depresses the value of the whole so far as to deprive producers of any means of purchasing. Flour, in New York, sells at \$4 50, and in the western states, at \$2 50. These rates yield no profit whatever. The exports from Cleveland are equal to 700,000 barrels. If a foreign demand on the seaboard were to raise prices to \$6 00, a profit of \$1 00 per barrel on the Cleveland exports might be obtained, yielding \$700,000 to the producers, which would be expended in the purchase of domestic goods, beyond what is now the case. The fact of so large a surplus being upon the market, is not alone evident in the low state of the prices, which, as before stated, is in some degree accounted for by the comparative scarcity of money, but is discernible in the constantly increas-

ing volumes of all descriptions of produce, which are annually poured forth on all the great avenues of internal trade. These are distinguishable in the following table of the produce discharged from the Ohio canal, at Cleveland, for a series of years, and the tolls of the Miami and Ohio canals; also, of the New York canals; and a table, for the same period, showing the cotton crop of the United States, the supply of coal from Pennsylvania, and the receipts of several articles of western produce at New Orleans:—

PRODUCE DISCHARGED FROM THE OHIO CANAL, AT CLEVELAND, AND THE TOLLS OF THE OHIO, MIAMI, AND NEW YORK CANALS.

Year.	Flour. Barrels.	Wheat. Bushels.	Pork. Barrels.	Coal. Bushels.	Ohio canal. Tolls.	Miami. Tolls.	New York. Tolls.
1833,.....	98,302	386,760	22,758	49,131	\$136,555	\$50,470	\$1,463,820
1834,.....	105,326	333,868	33,884	95,634	164,488	50,040	1,341,329
1835,.....	132,319	387,232	19,814	50,473	185,684	51,917	1,548,986
1836,.....	167,431	463,821	13,572	84,124	211,823	51,116	1,614,336
1837,.....	203,691	549,141	42,057	183,484	293,428	62,833	1,292,627
1838,.....	287,465	1,229,012	39,055	73,292	382,135	77,863	1,590,911
1839,.....	264,887	1,515,820	30,717	134,881	423,599	78,601	1,616,382
1840,.....	505,461	2,155,407	23,017	172,206	452,122	70,321	1,775,747
1841,.....	441,425	1,564,421	29,797	478,370	416,202	72,612	2,034,882
1842,.....	492,711	1,311,665	52,272	466,844	387,442	71,500	1,800,000

COTTON CROP OF THE UNITED STATES, AND RECEIPTS OF TOBACCO AND OTHER PRODUCE, AT NEW ORLEANS.

Year.	Pennsylv.			RECEIPTS AT NEW ORLEANS.				
	Coal. Tons.	Cot. crop. Bales.	Tobac. Hogsheads.	Beef. Barrels.	Pork. Barrels.	Flour. Barrels.	Lard. Kegs.	Lead. Pigs.
1833,.....	487,748	1,070,000	20,776	5,331	59,241	233,742	128,019	163,393
1834,.....	376,636	1,705,394	23,065	5,401	91,998	345,831	192,565	203,999
1835,.....	560,758	1,954,328	34,656	10,118	92,172	286,534	239,552	225,366
1836,.....	682,428	1,360,725	43,913	9,618	79,505	287,232	188,739	313,705
1837,.....	881,476	1,422,930	28,222	9,859	115,580	253,500	203,825	260,223
1838,.....	739,293	1,801,497	37,588	6,153	139,463	320,208	224,388	294,448
1839,.....	819,327	1,360,532	28,036	10,777	166,071	434,984	218,387	309,528
1840,.....	865,414	2,177,835	43,737	10,843	120,908	482,523	177,303	307,397
1841,.....	958,899	1,634,945	53,148	33,262	216,974	496,194	311,710	434,467
1842,.....	1,108,001	1,635,301	67,193	17,455	244,974	439,688	366,694	472,556

All these articles present the same result, viz: an immense increase in agricultural wealth of all descriptions, in all sections of the country. More particularly is it observable since the explosion of banking speculation, in 1836-7, multiplied the number of producers, and diminished the ability of speculators and bank customers to obtain the products of industry without an equivalent. The agricultural products, and the necessities of life generally, have augmented, in the ten years embraced in the table, over 100 per cent, while the gross population increased in the same ratio 40 per cent only; and the import of foreign goods, for the last three years of the term, exceeded those of the first three years but 11 per cent, while the exports, exclusive of cotton, scarcely increased at all. Under such circumstances, how can it be otherwise than that the prices are ruinously low? They can be permanently raised, only by largely extending the foreign outlet for the surplus. The idea that great and permanent good can result from forcing people, by legislative enactments, to abandon farming and become manufacturers, is in the highest degree chimerical. In 1840, according to the census, the value of all articles manufactured in the United States was \$379,000,000; and the estimated value of goods made and consumed in families, mostly of wool and flax, was \$29,023,380. The value of the same description of goods imported in that year, was \$45,000,000, or 10 per cent only of the whole quantity consumed in the United States; consequently, if all foreign intercourse was cut off, and the whole quantity made in the United States, the employment given to manufacturers would be but little increased, and nothing beyond what the increased speed and industry of those now engaged in it would compensate. The revenues of the federal government, and the welfare of the whole country, imperatively call for the exercise of every possible means to extend the foreign markets for agricultural productions, as well to make the vent keep pace with the swelling products, as to foster and maintain the mercantile marine.

COMMERCIAL TABLES.

INTEREST TABLE AT SEVEN PER CENT PER ANNUM OF THREE HUNDRED AND SIXTY-FIVE DAYS.

EXPLANATION.—The first column in each monthly division represents the days of the month; the second, the days since the beginning of the year; and the third, the logarithm corresponding with the latter. The use of these tables is—First, To find the number of days from any period to another, and to find when a note will fall due. Example: A note drawn on the 14th April, at 90 days' date. This being the 104th day of the year, adding 90 days to it, the note will become due on the 194th day of the year, or the 13.16th July. The second use is, for computing interest at the rate of 7 per cent, by multiplying the principal with the logarithm corresponding to the number of days for which interest is to be taken. Example: Interest on \$887 for 163 days. It will be found that the logarithm for the 163d day of the year is 3126, which, multiplied by 887, produces 27.72762, from which the five last figures must be cut, making the interest \$27 73.

INTEREST TABLE AT 7 PER CENT PER ANNUM OF 365 DAYS.

JANUARY.			FEBRUARY.			MARCH.			APRIL.		
DAY OF THE		Loga'm.	DAY OF THE		Loga'm.	DAY OF THE		Loga'm.	DAY OF THE		Loga'm.
Month.	Year.		Month.	Year.		Month.	Year.		Month.	Year.	
1	1	19	1	32	614	1	60	1151	1	91	1745
2	2	38	2	33	633	2	61	1170	2	92	1764
3	3	58	3	34	652	3	62	1189	3	93	1784
4	4	77	4	35	671	4	63	1208	4	94	1803
5	5	96	5	36	690	5	64	1227	5	95	1822
6	6	115	6	37	710	6	65	1247	6	96	1841
7	7	134	7	38	729	7	66	1266	7	97	1860
8	8	153	8	39	748	8	67	1285	8	98	1879
9	9	173	9	40	767	9	68	1304	9	99	1899
10	10	192	10	41	786	10	69	1323	10	100	1918
11	11	211	11	42	805	11	70	1342	11	101	1937
12	12	230	12	43	825	12	71	1362	12	102	1956
13	13	249	13	44	844	13	72	1381	13	103	1975
14	14	268	14	45	863	14	73	1400	14	104	1995
15	15	288	15	46	882	15	74	1419	15	105	2014
16	16	307	16	47	901	16	75	1438	16	106	2033
17	17	326	17	48	921	17	76	1458	17	107	2052
18	18	345	18	49	940	18	77	1477	18	108	2071
19	19	364	19	50	959	19	78	1496	19	109	2090
20	20	384	20	51	978	20	79	1515	20	110	2110
21	21	403	21	52	997	21	80	1534	21	111	2129
22	22	422	22	53	1016	22	81	1553	22	112	2148
23	23	441	23	54	1036	23	82	1573	23	113	2167
24	24	460	24	55	1055	24	83	1592	24	114	2186
25	25	479	25	56	1074	25	84	1611	25	115	2206
26	26	499	26	57	1093	26	85	1630	26	116	2225
27	27	518	27	58	1112	27	86	1649	27	117	2244
28	28	537	28	59	1132	28	87	1668	28	118	2263
29	29	556	..	..	....	29	88	1688	29	119	2282
30	30	575	..	..	....	30	89	1707	30	120	2301
31	31	595	..	..	....	31	90	1726	..	...	....

INTEREST TABLE AT 7 PER CENT PER ANNUM OF 365 DAYS—Continued.

MAY.			JUNE.			JULY.			AUGUST.		
DAY OF THE		Logar.	DAY OF THE		Logar.	DAY OF THE		Logar.	DAY OF THE		Logar.
Month.	Year.		Month.	Year.		Month.	Year.		Month.	Year.	
1	121	2321	1	152	2915	1	182	3490	1	213	4085
2	122	2340	2	153	2934	2	183	3510	2	214	4104
3	123	2359	3	154	2953	3	184	3529	3	215	4123
4	124	2378	4	155	2973	4	185	3548	4	216	4142
5	125	2397	5	156	2992	5	186	3567	5	217	4162
6	126	2416	6	157	3011	6	187	3586	6	218	4181
7	127	2436	7	158	3030	7	188	3605	7	219	4200
8	128	2455	8	159	3049	8	189	3625	8	220	4219
9	129	2474	9	160	3068	9	190	3644	9	221	4238
10	130	2493	10	161	3088	10	191	3663	10	222	4258
11	131	2512	11	162	3107	11	192	3682	11	223	4277
12	132	2532	12	163	3126	12	193	3701	12	224	4296
13	133	2551	13	164	3145	13	194	3721	13	225	4315
14	134	2570	14	165	3164	14	195	3740	14	226	4334
15	135	2589	15	166	3184	15	196	3759	15	227	4353
16	136	2608	16	167	3203	16	197	3778	16	228	4373
17	137	2627	17	168	3222	17	198	3797	17	229	4392
18	138	2647	18	169	3241	18	199	3816	18	230	4411
19	139	2666	19	170	3260	19	200	3836	19	231	4430
20	140	2685	20	171	3279	20	201	3855	20	232	4449
21	141	2704	21	172	3299	21	202	3874	21	233	4468
22	142	2723	22	173	3318	22	203	3893	22	234	4488
23	143	2742	23	174	3337	23	204	3912	23	235	4507
24	144	2762	24	175	3356	24	205	3932	24	236	4526
25	145	2781	25	176	3375	25	206	3951	25	237	4545
26	146	2800	26	177	3395	26	207	3970	26	238	4564
27	147	2819	27	178	3414	27	208	3989	27	239	4584
28	148	2838	28	179	3433	28	209	4008	28	240	4603
29	149	2858	29	180	3452	29	210	4027	29	241	4622
30	150	2877	30	181	3471	30	211	4047	30	242	4641
31	151	2896	..	...	....	31	212	4066	31	243	4660

INTEREST TABLE AT 7 PER CENT PER ANNUM OF 365 DAYS—Continued.

SEPTEMBER.			OCTOBER.			NOVEMBER.			DECEMBER.		
DAY OF THE		Logar.	DAY OF THE		Logar.	DAY OF THE		Logar.	DAY OF THE		Logar.
Month.	Year.		Month.	Year.		Month.	Year.		Month.	Year.	
1	244	4679	1	274	5255	1	305	5849	1	335	6425
2	245	4699	2	275	5274	2	306	5868	2	336	6444
3	246	4718	3	276	5293	3	307	5888	3	337	6463
4	247	4737	4	277	5312	4	308	5907	4	338	6482
5	248	4756	5	278	5332	5	309	5926	5	339	6501
6	249	4775	6	279	5351	6	310	5945	6	340	6521
7	250	4795	7	280	5370	7	311	5964	7	341	6540
8	251	4814	8	281	5389	8	312	5984	8	342	6559
9	252	4833	9	282	5408	9	313	6003	9	343	6578
10	253	4852	10	283	5427	10	314	6022	10	344	6597
11	254	4871	11	284	5447	11	315	6041	11	345	6616
12	255	4890	12	285	5466	12	316	6060	12	346	6635
13	256	4910	13	286	5485	13	317	6079	13	347	6655
14	257	4929	14	287	5504	14	318	6099	14	348	6674
15	258	4948	15	288	5523	15	319	6118	15	349	6693
16	259	4967	16	289	5542	16	320	6137	16	350	6712
17	260	4986	17	290	5562	17	321	6156	17	351	6732
18	261	5005	18	291	5581	18	322	6175	18	352	6751
19	262	5025	19	292	5600	19	323	6195	19	353	6770
20	263	5044	20	293	5619	20	324	6214	20	354	6789
21	264	5063	21	294	5638	21	325	6233	21	355	6808
22	265	5082	22	295	5658	22	326	6252	22	356	6827
23	266	5101	23	296	5677	23	327	6271	23	357	6847
24	267	5121	24	297	5696	24	328	6290	24	358	6866
25	268	5140	25	298	5715	25	329	6310	25	359	6885
26	269	5159	26	299	5734	26	330	6329	26	360	6904
27	270	5178	27	300	5753	27	331	6348	27	361	6923
28	271	5197	28	301	5773	28	332	6367	28	362	6942
29	272	5216	29	302	5792	29	333	6386	29	363	6962
30	273	5236	30	303	5811	30	334	6405	30	364	6981
..	...	....	31	304	5830	..	...	....	31	365	7000

COMMERCIAL STATISTICS.

COMMERCE OF BOSTON—FOREIGN AND DOMESTIC IMPORTS.

IMPORTS AT BOSTON DURING THE YEAR ENDING 31ST DECEMBER, 1842.

COAL.	Tons.	Bush.
Philadelphia,.....	76,604	.....
Rondout,.....	8,917	.....
Kingston,.....	2,485	.....
Havre-de-Grace,.....	1,561	.....
Other places,.....	709	121,800

Total,.....	90,276	121,800
In 1841,.....	110,932	124,041
1840,.....	73,847	92,370

	Tons.	Chald.
Liverpool,.....	2,070	.....
Newcastle,.....	7,518	1,288
Hull,.....	690	.....
Glasgow,.....	666	.....
London,.....	70	.....
Other places,.....	.....	17,172

Total,.....	11,014	18,460
In 1841,.....	12,754	27,187
1840,.....	9,110	25,753

COFFEE.	Pounds.
Holland,.....	254,060
Batavia,.....	2,930,727
Surinam,.....	47,418
Hayti,.....	6,157,100
St. Thomas,.....	151,498
Cuba,.....	2,153,578
Porto Rico,.....	345,043
Porto Cabello,.....	2,652,370
Manilla,.....	271,566
Brazil,.....	3,631,930
Africa,.....	13,350

Total,.....	18,608,640
Same period for 1841,.....	12,245,390

COTTON.	Bales.
New Orleans,.....	56,343
Mobile,.....	19,204
Charleston,.....	19,586
Savannah,.....	11,334
Florida,.....	11,201
Other places,.....	2,002

Total,.....	119,670
In 1841,.....	131,860
1840,.....	138,709
1839,.....	94,361

FLOUR.	Barrels.
New York,.....	140,739
Albany,.....	90,248
Western Railroad,.....	100,000
Total,.....	330,987

FLOUR—Continued.	Barrels.
New Orleans,.....	96,833
Fredericksburg,.....	36,574
Georgetown,.....	11,509
Alexandria,.....	11,509
Richmond,.....	8,014
Other Ports in Virginia,.....	3,895
Philadelphia,.....	53,481
Baltimore,.....	46,744
Other places,.....	3,092

Total,.....	609,460
In 1841,.....	574,233
1840,.....	619,261
1839,.....	451,667

GRAIN.	Corn.	Oats.
New Orleans,....bush.	466,566	12,559
North Carolina,.....	50,268	.....
Fredericksburg,.....	98,046	.....
Norfolk,.....	83,861	.....
Rappahannock,.....	59,180	.....
Other Ports in Virginia,.....	50,367	1,623
Alexandria & George-town,.....	24,161	500
Baltimore,.....	324,482	38,254
Other Ports in Maryland,.....	3,700	800
Philadelphia,.....	343,715	92,072
Ports in Delaware,....	85,263	45,289
Ports in New Jersey,.	55,837	36,183
New York,.....	167,222	94,321
Albany,.....	14,690	49,172
Other Ports in New York,.....	4,615	600
Ports in Connecticut,.	.....	.....
Ports in Massachusetts	3,200	600
Ports in Maine,.....	.....	15,775
Ports in Nova Scotia,.	.....	5,666

Total,....bush. 1,835,163 393,474

There were also received from New York 38,416 bushels rye, and 77,523 bushels shorts.

Tot. bush.—	Corn.	Oats.	Rye.
In 1841,.....	2,044,129	356,502	34,128
1840,.....	1,868,431	437,948	48,026
1839,.....	1,607,492	439,141	48,624
1838,.....	1,574,038	443,657	102,473
1837,.....	1,725,436	405,173	86,391

HIDES.	Number.
Buenos Ayres and Montevideo,.....	138,260
Rio Grande,.....	23,235
Pernambuco,.....	14,013
Para,.....	9,968

COMMERCE OF BOSTON—FOREIGN AND DOMESTIC IMPORTS—Continued.

HIDES—Continued.				SPIRITS.		Pkgs. Net gals.	
	Number.						
Truxillo,	13,318			1842—Foreign,	2,692	205,641	
St. Domingo,	4,721			1841— "	4,143	323,019	
Porto Cabello and Laguayra, ...	6,459			1840— "	4,282	413,054	
New South Wales,	9,767			1839— "	5,245	431,438	
Valparaiso and Chili,	21,398			Deficiency compared with			
Curacoa,	7,178			1839,	2,553	225,797	
Other places,	17,970						
Coastwise,	78,948						
Total,	340,235						
Calcutta Cow & Buffalo,	bales 4,235			Exported 1842, Foreign, ..	122	7,737	
In 1841,	432,481	"	396	" " Domestic, ..	8,899	447,352	
1840,	205,909	"	3,552	" 1841, Foreign, ..	4,143	323,019	
				" " Domestic, ..	11,461	626,498	
				Falling off in the traffic			
				during the past year, ...	6,583	494,428	
MOLASSES.				SUGARS.		Pounds.	
	Hhds.	Tres.	Bbls.				
Foreign,	53,772	2,580	1,582	1842—Brown,	29,541	675	
Coastwise,	7,541	205	2,298	" White,	8,695	237	
Total,	61,313	2,785	3,880	1841—Brown,	31,990	342	
In 1841,	hhds & tres.	73,991		" White,	11,252	061	
1840,		78,062		1840—Brown,	29,978	674	
				" White,	9,704	821	
NAVAL STORES.				Short imp. comp. with 1841 :—			
	Turp.	Tar.		Brown,	2,448	667	
Washington, N. C.,	bbls. 16,049	3,491		White,	2,256	824	
Wilmington, "	900	3,065					
Newbern, "	460	694					
Other Ports in N. C.,	2,201	978					
Norfolk,		1,909					
Other places,		774					
Total,	bbls. 19,610	10,911					
In 1841,	28,078	17,899					
1840,	26,740	12,197					

BOSTON CATTLE MARKET.

BRIGHTON MARKET FOR 1842 :—

	Number.	Value.
Beef Cattle,	32,070	\$1,246,940
Stores,	17,126	256,890
Sheep,	106,655	124,986
Swine,	39,935	109,924
Sales estimated at,		\$1,741,740

1841, —

Beef Cattle, 36,607	Sheep,	124,172
Stores,	Swine,	31,872
Sales estimated at \$2,400,881.		
1840, —		
Beef Cattle, 34,160	Sheep,	128,650
Stores,	Swine,	32,350
Sales estimated at \$1,990,577.		

IMPORTS AND EXPORTS OF THE UNITED STATES DURING 1842.

A statement exhibiting the Value of Imports and Exports during the year ending on the 30th of September, 1842.

IMPORTS—Value of merchandise free of duty,	\$29,956,696
" " paying duty,	69,400,633
Total imports,	\$99,357,329
EXPORTS—Of foreign merchandise, viz :	
Value free of duty,	\$6,733,117
" paying duty,	4,825,764
	\$11,558,881
Of domestic produce,	92,559,088
Total exports,	\$104,117,969

Note.—The value of imports and exports for the quarter ending 30th September, is partly on estimate.

EXPORTS OF SUGAR AND COFFEE FROM HAVANA AND MATANZAS.

COUNTRIES.	SUGAR IN BOXES.				ARROBES OF COFFEE.			
	From Havana.		From Matanzas.		From Havana.		From Matanzas.	
	1842. Boxes.	1841. Boxes.	1842. Boxes.	1841. Boxes.	1842. Arrobes.	1841. Arrobes.	1842. Arrobes.	1841. Arrobes.
England,.....	15,785	17,343	1,535	2,974	60,074	13,031	6	120
Cowes and a Market,....	109,888	90,332	67,079	31,621	2,941	16,516	1,651	.....
Russia,.....	24,403	52,585	39,235	57,132	4,424	551	3,274	90
Sweden and Denmark,..	1,205	2,620	.....	.....	.....	.....	.....	.....
Hamburg,....	49,395	34,957	40,348	33,626	90,964	29,626	2,318	471
Bremen,.....	15,067	11,147	10,570	6,213	56,238	45,488	1,937	12,638
Holland,.....	11,804	15,397	3,564	6,154	8,144	30	.....	.....
Belgium,.....	22,135	15,992	.....	7,702	1,355	976	.....	.....
Havre & Bor- deaux,.....	3,349	2,222	1,138	1,012	123,273	75,585	3,831	.....
Marseilles,...	21,233	12,532	10,290	10,603	213,903	97,816	14,107	9,158
Spain,.....	76,825	86,261	21,498	29,500	50,789	23,841	26,513	9,484
Italy,.....	7,358	6,254	10,870	6,347	56,402	17,334	22,203	1,374
New York,...	22,982	37,616	14,894	14,447	23,656	4,268	22,430	3,516
Boston,.....	13,572	23,074	20,182	24,883	27,762	2,418	22,712	2,292
Charleston,...	2,030	1,765	7,193	7,824	8,475	15,121	23,180	16,419
New Orleans,	3,858	12,076	.....	2,510	185,674	272,102	.....	31,496
Mobile,.....	102	138	.....	260	48,849	65,691	.....	10,608
Other ports of the U. States	8,583	7,667	8,324	12,407	40,364	40,215	12,469	4,905
Various,.....	5,891	4,486	4,046	6,752	10,500	4,879	4,742	5,628
Total,.....	415,465	434,464	260,766	261,967	1,013,783	725,488	161,373	108,199

IMPORTS OF JERKED BEEF INTO HAVANA IN 1842 AND 1841.

	1842.		1841.	
	Quintals.	Sales—rials.	Quintals.	Sales—rials.
January,.....	18,060	5½ a 7½	25,546	10 a 10½
February,.....	57,870	5½ a 8½	5,700	10½ a 11½
March,.....	14,450	6½ a 8½	24,100	10½ a 12½
April,.....	17,890	7½ a 7½	24,978	8½ a 9½
May,.....	30,060	6 a 6½	35,245	9½ a 9½
June,.....	43,045	5½ a 6½	50,804	8½ a 9½
July,.....	18,300	6½ a 10	13,960	9½ a 9½
August,.....	16,600	6½ a 11	10,600	9½ a 10
September,.....	2,900	10½ a ...	12,200	8 a 9
October,.....	13,800	9½ a 10	33,293	7 a ...
November,.....	29,750	7½ a 10 1-16	23,875	7 a 9
December,.....	5,300	8½ a ...	39,790	6 a 7½
Total—Havana,...	268,025	.....	300,091	.....
Matanzas,...	61,300	5½ a 9½	.....	.....

IMPORTS AND EXPORTS OF THE BAHAMAS FOR 1839, 1840, AND 1841.

Countries.	IMPORTS.			EXPORTS.		
	1839.	1840.	1841.	1839.	1840.	1841.
Great Britain,.....	£30,404	£49,690	£30,510	£22,498	£36,712	£29,900
West Indies,.....	16,069	16,426	8,847	7,062	8,228	3,315
North American colonies,	1,576	6,677	1,990	2,274	2,935	2,006
United States,.....	66,825	55,783	43,478	53,437	26,717	12,529
Other foreign States,.....	32,226	28,750	22,497	13,233	13,108	17,033
Total,.....	£147,100	£157,326	£107,322	£98,504	£87,700	£64,783

ILLINOIS—THE LEAD TRADE.

A friend and merchant of Galena, himself extensively engaged in the trade, has furnished the editors of the St. Louis Republican with the following statement of the export of lead from Galena and the upper lead mines, and of the navigation of the upper rivers. The source from whence these statistics come, gives ample assurance that they may be relied upon as entirely correct:—

Statement of Lead shipped from Galena, Ill., including Dubuque and all other points on the Upper Mississippi, for the years 1841 and 1842.

	1841.	1842.	Short of 1841.	Over 1841.
March, .....pigs	4,080	80,123	.....	76,043
April,.....	91,296	65,060	26,216	.....
May,.....	91,233	46,515	44,718	.....
June,.....	57,110	37,959	19,151	.....
July,.....	58,820	54,436	4,381	.....
August,.....	37,257	43,250	.....	5,993
September,.....	16,092	39,081	.....	22,989
October,.....	46,286	54,941	.....	7,345
November,.....	50,640	26,472	24,168	.....
Total,.....	452,814	447,859	.....	.....
Shipped by lakes,.....	.....	25,000	.....	.....
884 boxes bar lead,.....	2,750	.....	.....	.....
2614 kegs shot,.....	7,840	.....	.....	.....
Small bar lead,.....	.....	840	.....	.....
Grand Total,.....	463,404	473,699	.....	.....

Estimated value, in 1841, of—

452,814 pigs of 70 pounds is 31,693,980 pounds—at 3 cents, is.....	\$950,939 40
2,750 " small bar is..... 192,300 " at 3½ "	6,637 50
7,840 " in shot, is..... 548,800 " at 4½ "	24,696 00
463,404 " 32,435,080 "	\$982,272 90

Estimated value, in 1842, of—

447,830 pigs of 70 pounds is 31,330,130 pounds—at \$2 37½, is.....	\$744,595 58
840 " small bar is..... 58,800 " at 3 cents, is.....	1,764 00
448,670 " 31,388,930 "	\$746,359 58

In 1841, the number of arrivals of steamboats at this place was one hundred and forty-seven—this does not include any arrival from above. One hundred and fifty keel and flat-boats, loaded with lead, were towed by steamboats, owing to the low stage of water on the Rapids, each taking 1,500 pigs—225,500 pigs transported by towing—being one-half of the whole quantity shipped; and a large part, say one-third, of that in steamboats, is lighted over the lower Rapids. With the up freights the same thing occurs, and I think to the same extent, but which is attended with more risk and damage, owing to the perishable nature of many articles thus transported.

In 1842, the number of arrivals as above was one hundred and ninety-one, of which one-half went above this place. Number of keel and flat-boats towed was one hundred and sixty, transporting 240,000 pigs of lead.

COMMERCIAL REGULATIONS.

PORT CHARGES IN GREAT BRITAIN.

Vessels of the United States, and of all nations having treaties of reciprocity with Great Britain, are placed on the same footing, in respect to port charges, &c., as national vessels. Vessels of nations with whom such treaties do not exist, are subjected to a discriminating duty.

A LIST OF CHARGES PAID IN LIVERPOOL BY ONE OF THE NEW YORK PACKET SHIPS.

Boat and men, docking,.....	17s. 6d.	
Boat and men, undocking,.....	17s. 6d.	
Inward pilotage,.....	9s.	per foot.
Dockage,.....	1s. 7½d.	per ton.
Outward pilotage,.....	4s. 6d.	per foot.
Light-house dues, in and out,.....	12½d.	per ton.

PORT CHARGES IN HULL, AND OTHER DUES.

The amount and character of the *port charges* levied at Hull, on British as well as on the United States ships, are as follow:—

Dock dues, under the dock act, due to the Dock Company for the use of the docks, 1s. 9d. per register ton.

Lights on the British coasts, due to the several proprietors, and collected at Hull, on ships arriving from the United States—if they come south, about 9½d. per register ton; if they come north, about 6½d. per register ton.

N. B.—If the vessel be *under* 300 tons burden, Ramsgate has 2d. per ton; but if *above* 300 tons, Ramsgate has only ½d. per ton.

Dover receives, in the former case, 1½d. per ton, but takes nothing in the latter case.

Trinity House.—Dues to the corporation of the Hull Trinity House, under its several charters and acts of Parliament, viz:—

Buoyage for a 300-ton ship, 16s. 6d.

N. B.—6d. more for every 10 tons *above* that burden; 6d. less for every 10 tons *under* that burden.

Primage.—The charge for this depends upon the nature of the cargo. It is levied on the ship, but in some instances it can be recovered by the captain from the receivers of the cargo, owing to a local custom at the port of Hull. Cotton wool pays *primage* to the Trinity House, on importation, 9d. per ton; tar and turpentine, 1½d. per barrel; grain, 6d. per last of 10 imperial quarters.

Pilotage due the commissioners of Humber pilots under act of Parliament:—

Inwards.—From a certain “bearing” at sea, 5s. per foot.

From another certain “bearing” at sea, 4s. per foot.

From the mouth of the Humber, 3s. 6d. per foot.

From the intervening distances between the mouth of the Humber and the port of Hull, 1s. 6d. to 2s. 6d. per foot.

Outwards.—Clear of the floating light at the mouth of the Humber, if with goods, 4s. per foot; if in ballast, 2s. 8d. per foot.

The *pilot* commissioners claim, also, *berthage* (if incurred) on ships drawing 13 feet and upwards, 9s. per ship; drawing 10 and not exceeding 13 feet, 7s. per ship; drawing under 10 feet, 4s. per ship.

Detention on board ships performing quarantine, 5s. per diem; alien ships, 7s. per diem.

Attendance on board vessels at anchor in any of the roadsteads of the Humber, 5s. per diem of 24 hours.

N. B.—A part of a day's attendance the same as for a whole day.

Corporation dues to the Hull corporation on ships:—

Anchorage, if under 150 and not 200 tons,.....	2s.;	aliens, 2s.
“ if 200 tons and upwards,.....	2s. 6d.;	“ 3s.
Jettage, inwards, if under 150 and not 200 tons,.....	4s. 6d.;	“ 17s.
“ “ “ 200 “ 250 “	5s.;	
“ “ “ 250 “ 300 “	6s.;	“ 20s.
“ “ if 300 tons and upwards,.....	7s.;	
“ outwards, if under 150 and not 200 tons,.....	4s.;	“ 5s.
“ “ “ 200 “ 250 “	5s.;	
“ “ “ 250 “ 300 “	6s.;	“ 7s.
“ “ if 300 tons and upwards,.....	6s. 6d.	

On goods.—Tar and turpentine, $\frac{1}{2}$ d. per barrel; tobacco, 3d. per hogshead; corn, (grain,) 1d. per quarter.

PORT CHARGES ON AMERICAN VESSELS AND THEIR CARGOES AT GLASGOW.

Inwards.—River and harbor dues,.....	1d. per ton, register	} British measure- ment.
Light-house dues, if by South channel,....	10 $\frac{1}{2}$ d. “ “	
“ “ “ North “	4 $\frac{1}{2}$ d. “ “	
Pilotage to Greenock,.....	1 $\frac{1}{2}$ d. “ “	

Pilotage from Greenock to Glasgow—vessels not exceeding 6 feet draught of water, 18s., and 5s. for every foot additional; if towed, one-third less.

Towing vessels from Greenock by steamboats, (almost indispensable)—

When not exceeding 9 $\frac{1}{2}$ feet, pay.....	9d. per ton, register	} British measure- ment.
“ “ “ 10 $\frac{1}{2}$ “	10d. “ “	
“ “ “ 11 $\frac{1}{2}$ “	11d. “ “	
When exceeding 11 “	12d. “ “	

Documents required on entry—register and list of crew.

Custom-house fees—none.

Cargoes.—River dues on every article, $\frac{1}{2}$ d. per ton weight, except grain, meal, and flour, which pay 1s. per ton weight; bar, sheet, rod, and pig iron, which pay 7d. per ton weight; coals, bricks, &c., which pay 2d. per ton weight.

Shed dues.—Hogsheads tobacco,....	2d.	Tons pig iron,.....	1 $\frac{1}{2}$ d.
“ bark,.....	1 $\frac{1}{2}$ d.	“ bleaching powder,.....	1 $\frac{1}{2}$ d.
Bales cotton,.....	1 $\frac{1}{2}$ d.	Barrels flour,.....	1d.
“ goods,.....	1 $\frac{1}{2}$ d.	“ tar and pitch,.....	1d.

Boxes, trusses, &c., of drygoods, 1 $\frac{1}{2}$ d. each.

The charges outward same as inward.

PORT CHARGES ON AMERICAN VESSELS AND THEIR CARGOES AT GREENOCK.

Inwards.—Harbor dues,.....	8d. per ton, register	} British measure- ment.
Light-house dues, if by South channel,....	10 $\frac{1}{2}$ d. “ “	
“ “ “ North “	4 $\frac{1}{2}$ d. “ “	
Police,.....	$\frac{1}{2}$ d. “ “	
Anchorage,.....	$\frac{1}{2}$ d. “ “	
Pilotage,.....	1 $\frac{1}{2}$ d. “ “	

Cargoes.—Hogsheads tobacco,.....	4d.	Tons pig iron,.....	3d.
“ bark,.....	4d.	Casks bleaching powder,.....	2d.
Bales cotton,.....	1 $\frac{1}{2}$ d.	Barrels tar and pitch,.....	$\frac{1}{2}$ d.
“ goods,.....	1 $\frac{1}{2}$ d.	“ flour,.....	2d.
Boxes goods,.....	1 $\frac{1}{2}$ d.	Tons coals,.....	1 $\frac{1}{2}$ d.

The charges outward the same as inward, unless vessels sailing in ballast, in which case one-half harbor dues only is charged.

PORT CHARGES ON AMERICAN VESSELS AT LEITH.

Dock dues,.....	1s. 4d. per ton.
Harbor dues,.....	1½d. "
Being.....	1s. 5½d. "

PORT CHARGES ON AMERICAN VESSELS AND THEIR CARGOES AT PORT GLASGOW.

<i>Inwards.</i> —Harbor dues,.....	7d. per ton, register	} British measure- ment.
Light-house dues, if by South channel,....	10½d. " "	
" " " North "	4½d. " "	
Pilotage,.....	2½d. " "	
<i>Cargoes.</i> —Hogsheads tobacco,.....	2d.	Casks bleaching powder,..... ½d.
" bark,.....	¾d.	Bales cotton,..... 1d.
Tons pig iron,.....	2d.	" and boxes,..... ¾d.
" coals,.....	¾d.	Barrels tar and pitch,..... ¾d.

The charges outward the same as inward, unless vessels sailing in ballast, in which case only half harbor dues are charged.

River dues upon cargoes inwards are payable by the consignee.

River dues upon cargoes outwards are payable by the shippers.

PORT CHARGES AT THE BAHAMAS.

NASSAU.

The imports from the United States into Nassau consist chiefly of wrecked goods, more than one-half the exports being the same goods sold in bond and transhipped.

Port Charges.—The tonnage duty is 3d. per ton. British vessels pay this under the new act for the admeasurement of shipping, while vessels of the United States pay upon their registered tonnage, being a difference of 18 or 20 per cent against the latter.

Fees for bonds, about,.....	\$4 25
Governor's secretary and pass,.....	1 17

Pilotage and harbor master's fees depend on the draught of water.

TURK'S ISLAND.

The export duties are collected under colonial acts, and are chiefly a duty on salt of \$1 00 per 96 bushels.

Port Charges:—

Secretary's fee,.....	\$5 25
Fee of the receiver of colonial duties, (and \$1 00 additional if beyond office hours,).....	1 62
Light duty, per ton,.....	6

Pilotage from \$4 00 to \$26 00, according to draught of water.

COMMERCIAL REGULATIONS OF THE ISLAND OF BARBADOES.

No. 1.—Captain to deliver all letters (those for consignees alone excepted) to the post office, on his arrival, where he is to obtain the postmaster's receipt therefor.

No. 2.—Proceed to the custom-house, deliver post office receipt, and there fill up two "contents inwards," (blanks being furnished by the custom-house,) placing such part of the cargo as may be intended for another market last in the detail—such part as may be intended for sale, and any remainder in doubt, whether for sale here or in another market, to be separately stated.

The remaining regulations comprise the observance of the harbor master's rules, and the payment of imperial and colonial duties on all goods subject thereto, not being bonded.

The colonial import duties bill, passed on the 24th of December last, materially re-

duces the same on a majority of the articles subject to specific duties, and raises it from one to three per cent on goods subject to ad valorem rates. It is to be noted that all articles required for use or consumption on plantations, when subject to specific duty, will be found to have been rated at much lower duties (when tried by the ad valorem standard) than articles not required for the use of estates, viz :—

1,000 staves.....	value	\$30 00	pay 50 cents, or	1½	ad valorem.
1,000 tiles.....	"	\$40 00	" 77 "	1.92	"
1,000 fire bricks.....	"	\$64 00	" "	1 1.5	"
1,000 feet pitch pine.....	"	\$46 00	" "	1½	"
56 pounds tallow candles.....	"	\$9 00	" 31 "	3½	"
1 quintal dry fish.....	"	\$3 00	" 13 "	4½	"
1 bushel of salt.....	"	25	" 4 "	16	"
65 pounds lard, (American)...	"	\$7 00	" 31 "	4½	"

No colonial duties were levied in this island prior to the 24th of December, 1840.

Goods being the produce or manufacture of the United Kingdom of Great Britain and Ireland, or of British colonial possessions exempt from Crown duties, pay only under the Barbadoes tariff, and precisely the same as foreign goods are rated.

Vessels of the United States are permitted to export, without any restriction or limit, coin and manufactured goods duty free.

The export duties are paid by the planters.

Port Charges on Vessels of the United States and National Vessels.

Harbor master's fee,	\$2 00
Quarantine officer's fee,	1 00
Island treasurer's fee,	2 00
Island secretary's fee,	3 00
Bill of health, when wanted,	1 00
Consul's fee, on deposit and delivery of papers,	4 00
Total,	\$13 00

Tonnage duty, 69½ cents per ton. Ballast, if wanted, from 90 cents to \$1 00 per ton. Lighterage of cargo, 3 cents per barrel of bulk.

TRINIDAD.

The commercial regulations of this island are similar to those of other British colonies.

The imports from the United States consist chiefly of provisions. Formerly not much produce of any description was exported, but latterly a trade has been opened in asphaltum. This substance is found in great quantities in the island, and promises a valuable export trade.

The import and export duties are 3½ per cent on colonial value.

Port Charges—tonnage.

On all vessels entering and clearing in ballast, 6d. currency per ton. On all vessels under 25 tons, 6d. currency per ton. On all vessels over 25 and not exceeding 50 tons, for the first two voyages during the year, one shilling sterling per ton, and for succeeding voyages, 6d. currency per ton. On all vessels exceeding 50 tons, 1s. 6d. sterling per ton for every voyage.

BRITISH GUIANA—PORT CHARGES.

Beacon light and tonnage duty of 40 cents per ton, upon vessels above seventy tons, and assessed at 10 cents per ton on all others, and an additional duty of seven dollars on every merchant vessel entering the ports of British Guiana, whether from the mother country or elsewhere; in consideration of which, seamen belonging to any vessel paying such duty, in case of sickness, are admitted to the hospital free of charge.

COMMERCIAL REGULATIONS OF THE ISLAND OF ST. HELENA.

This island is of great importance to the commercial world, situated as it is in the middle of the Atlantic ocean, as a refuge in case of distress, and as affording needful supplies of provisions.

Vessels of the United States are allowed to touch at this island only for refreshments, and not for commerce. By the terms of the treaty between the two nations, ratified December 22, 1815, and an order in council of July 11, 1839, no goods shall be imported into, nor shall any goods be exported from, the island of St. Helena, from or to any place other than the United Kingdom, or some other British possessions.

However, vessels of the United States are permitted, by authority of the Commissioners of Customs in England, to import goods, only of the growth, produce, or manufacture of the United States, at a duty of six per cent ad valorem.

The Hanseatic cities are allowed certain privileges not accorded to other nations.

Vessels of Holland are not permitted to import the goods of that country, or of any other; hence, they are always obliged to draw bills in payment of supplies.

Vessels of the United States being disallowed the entry of goods not of the growth, produce, or manufacture of the United States, the prohibition operates with peculiar rigor against whaling vessels calling for provisions, water, &c., after long and tedious voyages, their crews oftentimes suffering from privations and disease.

These vessels would, in payment, prefer to part with oil, the produce of the seas, to drawing bills at a discount, this being the only commodity they have to sell, and one which the inhabitants would most gladly buy, since British whalers are forbid by their owners from disposing of oil on any account, and the island in consequence suffers much from the want of the article.

Other vessels of the United States, homeward bound from beyond the Cape of Good Hope and other places, suffer similar disadvantages, and would be benefited by the privilege of selling goods not the produce of the United States.

Public vessels of all nations are exempt only from the port charges for water, boat hire, use of the cranes, clearance fee, and fee for time call.

Goods can be landed and reshipped on payment of wharfage, &c.; if from United States vessels, such goods must be bona fide the growth, produce, or manufacture of the United States.

COMMERCIAL REGULATIONS AT CAPE TOWN, CAPE OF GOOD HOPE.

The trade of this colony is regulated by Her Majesty's orders in council, dated 22d February, 1832, and 11th March, 1842.

There are no local import duties whatever.

The port charges are the same on British and all other vessels, viz: on vessels entering for refreshments, 24*d.* per register ton. If the vessel trades at all, this charge is doubled, viz: 48*d.*

Staves, which are the principal article of import from the United States, are free.

This port is much frequented by merchant vessels of the United States, which put in for supplies on the outward or homeward India voyage. Whaling vessels of the United States, engaged in fishing in the neighboring seas, find this port a convenient position from whence to obtain refreshments.

As in the other British colonies, oil of foreign fishery is prohibited, and their payments for supplies must be made in drafts at a discount. All goods, the importation of which is prohibited, cannot be landed for transhipment.

It has been suggested, that if an exception to this regulation could be obtained in regard to oil, the whaling interest of the United States would receive important benefit

therefrom; many vessels which are unsuccessful in filling up in one season, are now obliged to retain their oil on board until the next, to the manifest disadvantage of the owners. Possessed of the privilege of transshipment, the portion collected in the first season might be landed in bond, and transhipped to Europe or America, while the vessel could refit for another voyage.

The leakage during the intervening period of 12 months on board, would be more than an equivalent for the freight home or to a market; and the owners would be enabled to put their capital in employ 12 months sooner than they now can, under the present restrictions.

FRANCE.

Laws and Regulations, &c., of the French Douanes, or Customs.

VERIFICATION OF GOODS.

The verification of goods and merchandise shall be made either at the custom-houses, or at some other convenient place named for the convenience of trade, or upon the various quays, but not in *private* warehouses.

The examination of goods shall take place in the presence of the parties declaring the nature, &c., of the goods. If the latter refuse to be present, the customs are authorized to warehouse the merchandise, and treat the same as goods abandoned by the proprietors.

All expenses of packing, repacking, weighing, &c., are at the charge of the owners.

If the customs officers see fit, they may dispense with the examination of goods, on being satisfied with the declaration of the consignee.

Those making declarations found to be inaccurate or falsified, are subject, according to the circumstances of the case, to the penalties hereafter enumerated.

False declarations are only punishable when loss would arise to the treasury in consequence.

PAYMENT OF DUTIES.

The duties are paid on the actual quantities, &c., of merchandise; they shall be liquidated either in *ready* money, or upon undoubted securities, (*effets de credit*), and in no other manner.

If paid in the first way, the party paying the same shall be entitled to a discount calculated for four months at the rate of four per cent per annum. But in order that the parties may be qualified to enjoy the above discount, it is requisite that the amount of payment should exceed 600 francs. In order, however, to make up the latter sum, it is allowable to add together the payments arising from several declarations, provided they are all made *on the same day*.

In the second instance, the receiver of the customs has a right to deduct *one-third per cent* upon the amount for which he gives credit.

No credit can be given, except—

1. Unless the duties paid are the result of declarations made *on the same day*, and shall amount to upwards of 600 francs.

2. That persons seeking such credit shall be duly accepted by the receiver of the customs, who shall be responsible to the treasury for their paying these duties.

3. That these securities be guarantied to the satisfaction of the receiver.

4. That no one security (*effet de credit*) shall exceed 10,000 francs, and shall be on stamped paper, endorsed by one or more known solvent persons.

5. The duration of these credits are fixed for salt at six months, and for all other merchandise at four months.

RETURN OF DUTIES IMPROPERLY LEVIED.

If any duty may have been irregularly or improperly levied, the custom-house to which a certificate of such improper payment should be transmitted shall take care to endorse upon the same a fresh and exact account of the exact amount, and then forward it to the director of the administration of the customs at Paris, to obtain authority for returning the sum over-entered.

Exempt from certificate of origin: coal, emery, (not prepared,) sulphate of magnesia and of potasse, zinc, litharge, soda, raw lead, chromate of potasse, cast iron in pigs, linen or hemp yarn and woven linen, checked or striped linen, mill and grindstones, bar iron and steel, iron cables and anchors, machines, sewing needles, beer, bricks, tools of iron,

steel, or brass; rum, arrack and tafia; whalebone; sulphuric, arsenic, citric, benzoic, oxalic, and boracic acids; shoe-blackening, printing ink, lampblack, native mineral called *grant*; cotton twist of No. 143 and upwards, raw undyed foulards, raw silk, pipe clay, animal charcoal, and Cashmere shawls.

THE IMPORTATION INTO FRANCE FOR CONSUMPTION IS PROHIBITED:—

1. Of all goods, wares, and merchandises, the produce of Europe, imported by British vessels from any port of Europe, except British ports.

2. The produce of Europe, Asia, and Africa, imported into England, or into British possessions in Europe, by the ships of any nation.

3. The produce of Asia, Africa, and America, imported by British ships from any port. Raw silk, foulards of India, rum, arrack, tafia, and Cashmere shawls, not of European manufacture, are excepted.

The following articles are exempt from the lead stamps (*plombage*) when carried coastwise, re-exported, or changed from one entrepot to another, viz:—

Acid, citric, crystallized or concentrated above 35 degrees; benzoic, nitric, muriatic, nitro-muriatic, phosphoric, tartaric, and oxalic acids.

Bismuth, bituminous asphalt, barks for tanning.

Copper ore, rods, bars, plates, and wire; cordage, sails, cables and anchors, carpets, coaches and carriages, canes and reeds, charcoal, firewood, furniture, and wood of all kinds; fruits for the table, fruits preserved, furniture which has been used, fish.

Grindstones and millstones, gunpowder, grease and animal oils, honey.

Iron, lead, tin, and zinc, not manufactured otherwise than rolled or hammered, or in bars, rods, or plates.

Manufactures (common) of wood, madder, mushrooms, marble slabs, molasses, meats, fresh and salt.

Oils of olive, and oleaginous seeds and nuts.

Sirups, truffles.

Skins and raw hides, dry or wet.

Slates and tiles, salt.

Wax, raw, not bleached.

CUSTOMS, WAREHOUSING DUTIES,

(*Droit de magasinage pour depot en douane.*)

Goods not reclaimed by the proprietors, and goods, &c.,	1 per cent.
National merchandise re-exported,	$\frac{1}{2}$ "

STAMP DUTIES.

Ships' manifests on entering or departing,	free.
Acquits a cautions, (bonds,) each	75 centimes.
Pass, 5 centimes; quittances (or receipts) for duties, each for 10 francs and under, 5 centimes, and above 10 francs, 25 centimes.	
Permits for shipments, (French vessels),	50 centimes.
" " (foreign vessels),	1 franc.
Leading charges (<i>droit de plombage</i>) 56 centimes for one lead, and 25 for each above one.	

TONNAGE AND PORT CHARGES.

<i>French vessels,—</i>	
Arriving from all foreign ports except British,	free.
Coasting trade, per ton,	22½ centimes.
From French colonies, per ton,	15 "
From British ports, per ton,	1 franc.
<i>Foreign ships,—</i>	
Without distinction, per ton,	3 frs. 75 cts.
Except Spanish from the coast of Spain, the same duty as French coasters, viz	22½ centimes.
Spanish from foreign ports,	free.
Venezuelan and Granada vessels,	free.
British from British ports, per ton,	1 franc.
Smugglers, per ton,	1 fr. 25 cts.
American and Mexican, per ton,	5 francs.
Foreign vessels entering by stress of weather, or distress, excepting Neapolitans, Swedes, Tartars, and Norwegians,	free.

STATISTICS OF POPULATION.

TABLE OF LUNACY IN THE UNITED STATES.

The following table is designed to illustrate the practical use to be made of the interesting statistics of the United States, published in a former number of the *Merchants' Magazine*. Similar tables may be arranged of other matters embraced in various statistics collected in the census of 1840:—

STATES.	White pop.	Lunatics.	Ratio 1 to	Colored pop.	Lunatics.	Ratio 1 to
Maine,.....	500,438	537	931	635	94	6.7
N. Hampshire,.	284,036	486	584	290	19	15
Massachusetts,.	729,030	1,071	680	4,015	200	20
Rhode Island,.	105,593	203	520	1,830	13	140.7
Connecticut,....	301,856	498	604	4,261	44	96.8
Vermont,.....	291,218	398	759	366	13	28
New York,.....	2,378,890	2,146	1,108	26,222	194	135
New Jersey,....	351,988	369	951	10,938	73	136
Pennsylvania,...	1,676,115	1,946	861	25,166	187	134
Delaware,.....	58,561	52	1,126	10,899	28	389
Maryland,.....	317,717	387	820	122,342	141	867
Virginia,.....	740,968	1,048	707	475,011	384	1,237
North Carolina,.	484,870	580	836	256,322	221	1,159
South Carolina,.	259,084	376	681	331,450	137	2,419
Georgia,.....	408,229	294	1,388	282,323	134	2,106
Alabama,.....	335,185	232	1,444	254,541	125	2,036
Mississippi,....	179,074	116	1,543	195,862	82	2,388
Louisiana,.....	148,457	55	2,699	181,428	45	4,031
Tennessee,.....	640,627	699	916	185,790	152	1,222
Kentucky,.....	590,293	795	742	185,814	180	1,032
Ohio,.....	1,502,122	1,195	1,257	8,605	165	52
Indiana,.....	678,698	487	1,393	3,437	75	458
Illinois,.....	472,254	213	2,212	2,053	79	26
Missouri,.....	323,888	202	1,623	58,426	68	859
Arkansas,.....	77,174	45	1,715	20,151	21	959
Michigan,.....	211,560	39	5,424	314	26	12
Florida,.....	27,943	10	2,794	26,136	12	2,178
Wisconsin,.....	30,749	8	3,843	95	3	32
Iowa,.....	42,924	7	6,132	105	4	26
D. of Columbia,	30,657	14	2,189	9,602	7	1,371
Total,.....	14,189,218	14,508	978	2,686,891	2,926	928

The uniformity of ratio is remarkable. Excepting Vermont and New Hampshire, the New England states present the greatest; then, excepting Kentucky, follow some of the older settled Atlantic states. Looking at the new states and territories, we find a great diminution of the ratio. Some states, early settled but lately increased in population, present a similar diminution—witness Georgia, Louisiana, and Florida. How far the climate may affect the result of these calculations, we are unable to determine. Excepting South Carolina, Virginia, Kentucky, Maryland, and North Carolina, the ratio of lunacy is less than in the free states, and in these it is less than in the New England states, except Vermont. Computing the ratio in all the free and slave states respectively, it is found to be, in the former, 1 to 995.5, and in the latter, 1 to 318.6—the free states in the west turning the scale. In respect to the colored population, slavery appears to be still more favorable; for while, in the free states, the ratio is 1 to 75.4, in the slave states it is 1 to 1,437. Probably, if we had taken only the slaves into the amount in the latter states, the ratio would have been still less. In the state of Maine, the ratio is as high as 1 to 6.7; while in Louisiana, it is down to 1 to 4,031.

INCREASE OF POPULATION OF NEW YORK CITY.

The New York Journal of Commerce gives us some interesting facts on this subject. It says there is scarcely another instance on record of a city having increased so rapidly in population, and for so long a period, as has the city of New York. The ratio of increase is much larger than in the country at large, as will appear from the following statement:—

Population of New York—		Population of the United States—	
In 1800,.....	60,489	In 1800,.....	5,305,925
1810,.....	96,373	1810,.....	7,239,814
1820,.....	123,706	1820,.....	9,638,131
1830,.....	203,207	1830,.....	12,866,920
1840,.....	312,710	1840,.....	17,062,566

The average rate of increase in the city of New York, is a trifle over 51 per cent for every period of ten years since 1800, while that of the country at large is a little short of 34 per cent.

The city has increased in a much greater ratio since 1820 than it had done previously. It will be found on trial, that for each of the two periods subsequent to that date, its increase has been at the rate of 62 per cent; while in the United States, for the same time, the increase has been at the rate of only 33 per cent for each period. Should the city continue to increase at the rate of 51 per cent, for every period of ten years, during the remainder of the 19th century, its population, on the return of each decade, would be as follows:—

In 1850,.....	472,192	In 1880,.....	1,625,730
1860,.....	713,000	1890,.....	2,454,852
1870,.....	1,073,643	1900,.....	3,706,806

Should the United States increase, in future, in the rate that they have followed since 1800, they will have attained a population of at least 52,000,000 in 1880, and of 92,000,000 in 1900.

THE POPULATION OF FRANCE.

The following is a statistical and official table of the population of France since the year 1700:—

1700,.....	19,669,329	1820,.....	30,461,875
1762,.....	21,769,163	1826,.....	31,858,937
1784,.....	24,800,000	1831,.....	32,569,223
1789,.....	25,065,883	1836,.....	33,540,910
1802,.....	27,349,003	1842,.....	34,194,875
1806,.....	29,107,425		

The population of Paris, according to the census of 1841, amounts to 912,330; and, if the troops of the garrison and strangers are added, to 1,035,000.

MARRIED WOMEN IN PARIS.

The following statistics of the 121,525 women married in Paris in the course of the last eighteen years, is given by one of the French journals as having been verified by the registers of the *Etat Civil*:—Between 12 and 15 years old, there were 814; at 16 years, 1,920; at 17 years, 3,959; at 18 years, 5,816; at 19 years, 6,957; at 21 years, 8,047; at 22 or 23, between 7,000 and 8,000; at 24 or 25, upwards of 6,000; but at 26, 27, and 28, there scarcely exceed 5,000. This decreasing progression goes on, so that, up to 31 years, there were only 3,651; thence to 41 years, 1,798; at 42 years, 1,015; at 40 years, 586; at 56 years, 226; at 60 years, 126; and, during the eighteen years, there were 578 marriages of women aged 61 years and upwards. Another account shows that, out of 1,000,000 married in Paris, 521,653, being more than one-half, were married before the commencement of their 20th year.

RAILROAD AND CANAL STATISTICS.

PENNSYLVANIA RAILWAY AND MOTIVE POWER TOLLS DURING
1841 AND 1842.

PLACE.	1841.		1842.	
	Railway.	Mot. Power.	Railway.	Mot. Power.
Philadelphia,.....	\$112,416	\$101,541	\$85,703	\$85,910
Paoli,.....	3,244	1,672	4,755	2,567
Parkesburg,.....	12,293	13,115	9,733	11,144
Downington,.....	2,812	3,050	1,915	2,193
Lancaster,.....	25,186	27,691	15,053	17,519
Columbia,.....	59,396	68,837	55,329	65,237
Holidaysburg,.....	37,538	43,732	23,755	36,691
Johnstown,.....	22,396	39,993	22,511	41,279
Schuylkill Viaduct,.....	483	.....	397	.....
Total,.....	\$275,767	\$299,634	\$219,175	\$262,544
Canal tolls,.....	.....	522,687	.....	458,493

RECAPITULATION.

1841.		1842.	
Canal tolls,.....	\$522,087	Canal tolls,.....	\$458,493
Railway,.....	275,767	Railway,.....	219,175
Motive power,.....	299,634	Motive power,.....	262,544
Total,.....	\$1,097,489	Total,.....	\$940,213
Drawbacks,.....	17,593	Drawbacks,.....	19,714
Net receipts,.....	\$1,079,896	Net receipts,.....	\$920,499

CANAL TOLLS OF PENNSYLVANIA.

The following is a comparative table of the receipts of canal tolls:—

	1841.	1842.		1841.	1842.
Easton,.....	\$46,625	\$75,432	Williamsport,.....	8,068	20,117
New Hope.....	2,254	4,695	Dunnstown,.....	11,762	5,097
Bristol,.....	10,775	14,331	Wilkesbarre,.....	8,446	9,517
Columbia,.....	99,871	69,717	Berwick,.....	15,906	10,194
Portsmouth,.....	18,246	8,220	Columbia outlet lock,.	8,357	24,260
Harrisburg,.....	26,849	20,778	Portsm'th outlet lock,	909	7,431
Newport,.....	5,933	3,730	Portsm'th bridge, Swa-		
Lewistown,.....	14,357	10,631	tara,.....	620	1,533
Huntingdon,.....	6,460	6,709	Bridge at Duncan's isl.	3,070	525
Holidaysburg, ..	68,436	64,600	Aqueduct at Duncan's		
Johnstown,.....	67,601	37,607	island,.....	50	1,847
Blairsville,.....	2,194	1,777	Aqueduct at Kiskimin-		
Freeport,.....	3,432	2,696	itas,.....	353	53
Alleghanytown,....	42,336	42,465	Aqueduct at Pittsburg,	969	228
Beaver,.....	3,653	3,957	Junction,.....	2,194	673
Franklin,.....	314	2,427			
Liverpool,.....	11,105	308			
Northumberland,....	30,929	6,925	Total,.....	\$522,087	\$458,493

CANAL TOLLS OF NEW YORK.

Amount received for Tolls, on all the Canals of the State of New York, during the second week in September, first three weeks in October, last week in October, first week in November, and the Total to the 7th of November, 1842.

Year.	Second week in September.	First 2 weeks in October.	Third week in October.	Last week in October.	First week in November.	Total to 7th November.
1835...	\$52,646 61	\$118,677 31	\$57,349 46	\$84,237 84	\$59,916 85	\$1,415,383 58
1836...	54,191 46	115,051 52	59,479 00	88,153 75	60,294 61	1,491,421 83
1837...	40,733 22	107,653 11	59,563 88	71,469 90	66,669 19	1,138,790 69
1838...	49,162 38	129,693 76	75,579 34	101,390 32	74,589 96	1,464,762 76
1839...	49,580 23	121,255 18	73,308 71	89,113 92	64,335 50	1,476,052 58
1840...	59,571 36	154,675 60	90,642 33	99,927 66	82,059 76	1,612,586 28
1841...	66,048 86	149,518 26	95,812 39	114,661 74	82,239 77	1,874,725 29
1842...	52,104 89	155,061 45	97,060 90	102,855 13	73,768 52	1,599,294 01

Excess of 1841 over 1842, for the second week in September, \$13,943 97. Excess of 1841 over 1842, to 14th September, \$243,822 53. The increase this year, as compared with the last, is, for the first two weeks in October, \$5,543 19; while the total falling off to the 14th October, is \$256,401 92.

There is an increase this year of \$1,248 51, for the third week in October, over the corresponding week in last year; while the total falling off to the 22d October, is \$255,153 42. The above is the largest amount ever received in the third week in October.

The falling off this year, as compared with the last, is in the last week in October, \$11,806 61; and the total falling off to the 1st of November, is \$266,960 03.

The falling off this year, as compared with the last, is in the first week in November, \$8,471 25; and the total falling off to the 7th of November, is \$275,431 28.

LENGTH OF RAILWAYS FROM BOSTON.

Table, showing the lengths of Railways radiating from, and in connection with, the city of Boston.

From Boston, via Albany, to Buffalo,.....	518 miles.
" " Portsmouth, to Portland, Maine,.....	104 "
" " Lowell, Nashua, and Concord,.....	62 "
" " to Providence, Rhode Island,.....	41 "
From Providence to Stonington,.....	47 "
Branch from Andover to Haverhill,.....	25½ "
Dedham Branch,.....	2 "
Taunton Branch, and extension to New Bedford,.....	35 "
Bedford and Fall River,.....	13 "
Norwich and Worcester,.....	58½ "
New Haven to Hartford, 36, and extension to Springfield 24 miles, not completed,.....	60 "
West Stockbridge to Bridgeport,.....	98 "
West Stockbridge to Hudson,.....	33 "
Troy and Schenectady,.....	22 "
Troy to Ballston,.....	20 "
Schenectady and Saratoga,.....	21½ "
Lockport, Niagara Falls, and Buffalo,.....	43 "

Total number of Miles,..... 1,203½

MERCANTILE MISCELLANIES.

MORALITY OF INSOLVENCY.

Why is a man obliged to pay his debts? It is to be hoped that but few persons will reply, "Because the law compels him." Why then? Because the *moral* law requires it. That this is the primary ground of the obligation, is evident; otherwise the payment of any debt which a corrupt legislature chose to cancel, would cease to be obligatory upon the debtor.

A man becomes insolvent, and is made a bankrupt; pays his creditors ten shillings instead of twenty, and is discharged. The bankrupt receives a large legacy, or engages in business and acquires property. Being, then, able to pay the remainder of his debts, does the legal discharge exempt him from the obligation to pay them? No; and for this reason: that the legal discharge was not a moral discharge. The duty to pay was not founded primarily on the law. It would be preposterous to say that creditors relinquish their claims voluntarily. It might as reasonably be said that a man parts with a limb voluntarily, because, having incurably lacerated it, he submits to an amputation. It should be remembered, too, that the relinquishment of half the demand is occasioned by the debtor himself; and it seems very manifest that when a man, by his own act, deprives another of his property, he cannot allege the consequences of that act as a justification of withholding it after restoration is in his power. In all cases, the reasoning that applies to the debt, applies also to the interest that accrues upon it; although, with respect to the acceptance of both, the *creditors* should exercise a considerate discretion. A man who has failed of paying his debts, ought always to live with frugality, and carefully to economise such money as he gains. He should reflect that he is the trustee for his creditors, and that all the needless money that he expends is not his, but theirs. The loss of property which the trading part of a commercial community sustains by insolvency, is great enough to constitute a considerable national evil. The fraud, too, that is practised under cover of insolvency, is doubtless the most extensive of all species of private robbing. The profligacy of some of these cases is well known to be extreme. He who is a bankrupt to-day, riots in luxury to-morrow; bows to the creditors whose money he is spending, and exults in the impunity of his wickedness. Of such conduct we should not think or speak but with detestation. There is a wickedness in some bankruptcies to which the guilt of ordinary robbers approaches but at a distance. Happy, if such wickedness could not be practised with legal impunity! Happy, if public opinion supplied the deficiency of the law, and held the iniquity in rightful abhorrence! If such conduct were held to be of the same character as theft, probably a more powerful motive to avoid insolvency would be established than any which now exists. If it be urged that such odium would be too severe upon the insolvent, answer, that the evil would be much less extensive than is imagined. The calamity being foreseen, would prevent men from becoming insolvent; and it is certain that the majority might have avoided insolvency by sufficient care.—*Dymond's Essays on the Principles of Morality.*

INSURANCE IN MASSACHUSETTS.

Mr. Bigelow, the Secretary of the State of Massachusetts, has prepared an abstract of the returns of insurance companies in that commonwealth, as we learn from the *Daily Advertiser*, for the year ending 1st December, 1842. The number of companies in Boston is twenty-one, having an aggregate capital amounting to \$5,675,000, of which the

amount of \$287,225 is invested in United States stocks and Treasury notes; \$3,579,438 in stocks of Massachusetts banks; \$44,980 in state stocks; \$216,463 in loans on bottomry and respondentia; \$1,383,512 in real estate and mortgages; \$875,065 loans on personal security and collateral. Cash on hand, \$207,409; reserved fund, \$695,703. The amount of premium notes, \$1,324,707; amount of marine risks, \$32,091,673; fire risks, \$4,665,789; amount of fire losses paid the last year, \$117,140; amount of marine losses paid in the same period, \$875,613. The average of dividends paid the last five years, by the Merchants' Company, was 23 3.10 per cent; by the Manufacturers', 19 3.5 per cent; by the Tremont, 13 89.100 per cent; by the Neptune, 13 per cent; by four other companies, 10 per cent and over; by six companies, 6 per cent or over, and less than 10; and by seven companies, 3 per cent and under 6. The amount of fire risks is less by \$5,000,000, and of marine risks by \$2,000,000, than was exhibited by the return of last year. This is attributed, by the Secretary of State, to the recent establishment of a class of Mutual companies, without a specific amount of capital paid in, which transact business on an extensive scale.

Besides the foregoing twenty-one companies, there are seventeen insurance companies in Massachusetts, out of Boston, (besides one which made no return,) of which three are in Salem and five in New Bedford, possessing an aggregate capital of \$1,495,000. This capital is invested, chiefly, in bank stocks. The amount of fire risks taken by these companies is small, amounting to only \$317,810, and this mostly taken by one company. The amount of marine risks is \$11,146,096, and of premium notes \$699,416. The average of dividends, for the last five years, varies from 3 to 30 per cent.

The whole amount of insurance capital in the thirty-eight companies is \$7,170,000, of which \$294,225 is invested in United States stocks and Treasury notes, \$4,708,418 in bank stocks, \$238,817 in railroad stocks, and the rest in real estate, mortgages, and various other modes. The amount of marine risks is \$43,237,769, and of fire risks \$46,923,599; total, \$90,161,368.

ENGLISH DUTIES ON THE PRODUCE OF CHINA.

A friend of China and Hong Kong, says:—As our merchants complain, and with justice, of the very heavy, and lately augmented imposts levied by the Chinese on British imports, we have taken the trouble to refer per contra to the amount of duties levied on Chinese exports, and we find that the present duties in England on the following China products (at the current cost prices) will amount to, on—

Alum,.....from 120 to 160 per cent.	Glass beads, from 60 to 100 per cent.
Camphor,.... " 20 " 30 "	Hartall,..... " 20 " 30 "
Cassia,..... " 75 " 120 "	Lead, white, " 20 " 30 "
China root, " 200 " 300 "	Silk goods,.. " 30 " 60 "
China ware, " 20 " 50 "	Sugar,..... " 275 " 300 "
Cubebs,..... " 100 " 150 "	Ten,..... " { 50 " 250 } "
Ginger,..... " 50 " 70 "	

Viciously bad as we acknowledge the Chinese mode of assessing duties to be, it has yet to be proved whether it be more opposed to the true principles of political and social economy than our own.

The larger our ability to take the products of China, the larger will be the capability of the Chinese to buy our manufactures. If it be an object to give employment to our starving population at home, no better plan could be devised than to equalize the tea duties, and admit the sugars of China as those of India, at the low duty. Were not China sugars, in effect, prohibited in England, we are assured they would be largely sent as returns for cotton manufactures. In several of the northern ports they could be

cheaply and abundantly supplied *as returns*, but our merchants are debarred from taking them, and hence the Chinese there cannot become purchasers; and what would be an important outlet for our manufactures, is effectually closed by our suicidal policy.

WESTERN LARD OIL.

We learn, from western papers, that lard oil will consume the immense amount of pork the Great West is bound to furnish. We are not to judge of the quality of oil from lard by the imperfect specimens produced at the new manufactories being established in various parts of the west—their machinery is new, and the operators have not had sufficient experience. We should judge from the accounts where the manufacture has been prosecuted sufficiently long to acquire a knowledge of the art.

To ascertain the price at which it can be afforded, we have been making some inquiries, and the following is the result:—In a hog weighing two hundred, his hams and shoulders will make about one-fourth of his weight, which are worth as much per pound as is paid for the whole hog. This leaves one hundred and fifty pounds, which, on the average, will render eighty pounds of lard. Call the expense of rendering, 30 cents, and the pork \$3 00 per cwt., would make lard 6 cents per pound. A gallon of lard will weigh about eight pounds, and as the stearine, the residuum after the oil is extracted, is worth more per pound than the oil, it is safe to estimate a gallon of oil at 48 cents, and add 12 cents for manufacturing and wastage, makes the cost 60 cents.

LONDON HALL OF COMMERCE.

This is a large and convenient building, recently opened in Threadneedle-street. It was erected by the money and influence of one man—MR. MOXHAY. His design is, to furnish increased facilities for the commerce of London and the United Kingdom, and, through them, of our own and other countries. Arrangements are made in its management for giving the earliest information to the commercial interest of the arrival of shipping. It will contain a complete registration of every vessel entering and leaving the port of London and the other British ports, and also a similar registry for the ports of foreign countries. Prices current, and every species of intelligence relating to commerce, whether in newspapers or proclamations, will be found conveniently arranged within its walls. A telegraph will communicate news in four minutes from the Downs. The cost of the edifice is estimated at £60,000. It will doubtless exert a favorable influence on the pecuniary interest of commerce throughout the world.

CASH BUSINESS.

In giving *credit*, there should be caution without mistrust; and when debts are contracted with parties that become embarrassed in their circumstances, it is often of great importance for the creditor to be *indulgent without negligence, and firm without rigor*. When a tradesman is in the habit of giving credit to any extent, and his capital is limited, it follows, of necessity, that he must also take credit himself. Here we see the evil of the system. To preserve his own character he must, of course, make good his payments on the *very day* whereon they become due; whereas, his customers only pay their debts when it suits them, and very frequently not at all! It is not my intention to go fully into the question of the pernicious system of credit, seeing that, in some cases, it must be given; but I warn all tradesmen from trusting any but those whom they *know* to be respectable and honorable people. A man who does "a cash" business to the amount of \$500 per annum, is doing better than he who sells on credit \$5,000 at the risk of losing one half of the amount by bad debts.

THE BOOK TRADE.

1.—*The Twenty-second Annual Report of the Board of Directors of the Mercantile Library Association.* CLINTON HALL, New York. January, 1843. 8vo. pp. 19.

The report of this excellent institution, for the past year, is a well-written, business-like paper; and, although representing it as sharing in the effects of the commercial depression of New York, still as going forward "successfully in ministering to those higher wants of mental life," which has imparted to its friends the utmost satisfaction and delight. In making the statistical and other statements, the Board of Directors seem to be guided by the simplicity of facts; avoiding assertions which might in any way overrate its numerical or moral degree of strength, operations, or progress. The number of members, as stated in the previous report, was three thousand eight hundred and sixty-eight; deducting from which the subscriptions closed, which expired in 1841 and 1842, three hundred and fifty-two, and the withdrawals in 1842, and add the new subscriptions of the past year, and we find the actual number of members on the 1st of January, 1843, to be three thousand three hundred and seventy-two. Of these, two thousand eight hundred and eighty-four pay annually two dollars, and forty, five dollars. The stockholders of Clinton Hall and honorary members number, in all, four hundred and forty-two. The receipts for the year ending December 31, 1842, have been \$6,139 90, and the expenditures \$5,784 35. Notwithstanding a decrease in the number of members, the institution has been enabled to apply to the increase and preservation of the library upwards of \$3,000, after meeting current expenses, and leaving a balance of \$355. The institution is entirely out of debt. "The system of cash dealings," says the Report, "gives it a vantage ground which cannot be too strictly kept in all its financial business." The number of volumes in the library, as stated in the last annual report, was 23,432; to which have been since added by purchase 1,185, and by donation 67, making a total at the present time of 24,684. The character of Mr. Edward Cahoon, the late excellent librarian of the institution, is referred to in the report in appropriate terms. The lectures now in course of delivery at the Tabernacle do not, it appears from the report, secure that favor and attendance which their excellence and the selection of a more commodious and central room had promised, (the number of subscribers being less than that to the previous course,) yet the board entertain no doubt of the policy and necessity of the change of place; "and the conviction is established, that a course of equal merit, delivered in Clinton Hall upon equitable principles of admittance, would not have afforded a revenue sufficient to defray the expense." We give the closing paragraphs of the report, as expressive of the views and feelings of the retiring Board, who appear to have discharged the various trusts reposed in them by the Association with industry, zeal, and integrity:—

"The Board now surrenders into your hands, gentlemen of the Association, the trusts confided to it, with a consciousness of their great value, and of the necessity of their jealous guardianship, and with the earnest hope that they may be committed in all seriousness to its successors; and that among the future fruits of an Association of such worth as ours, a more sober discrimination may supply the place of that turbulent spirit of party strife which has abounded in the popular elections of our country, and infected our own choice of officers. Indeed, the prevalence of this spirit has suggested doubts, in the minds of the thoughtful and judicious, of the soundness of the paramount influences of our institution.

"But it should be our highest pleasure to express the conviction that our Association is accomplishing its true office by its increased capacity to minister to the intellectual wants of its members, and, by its silent but efficient agency, to elevate and dignify the life and character of our clerks; for it is mainly through the reinforcement of *their* cul-

tivation that the moral, intellectual, and social character of the merchant is to be purified and sustained.

"By the means and appliances here presented, the mental privations of clerks may be relieved at a cost hardly appreciable, and the evils incident to the allurements of a crowded city life, the engrossing demands of business, the formality and unconcern of commercial relations, and the absence of salutary restraints, may find their readiest preventives and most sufficing remedies.

"Yet, beneficent as are the ministrations of our institution, accessible as are her stores of knowledge, and inexhaustible as are her treasures, to the indolent or the inactive they are as if they were not. They demand more than a passive regard, and, to those who have not learned the lesson of self-helpfulness and the need of self-culture, no wisdom of legislation can supply the want of adequate motives and genuine impulses. We should be urged, therefore, to a more active individual interest in our institution, and studious improvement of the accumulated facilities it so liberally affords.

"In conclusion, the Board would present prominently to the consideration of the merchant, the fact of the practical effectiveness of knowledge, and the daily business need of mental discipline and cultivation, of faithfulness and integrity, as demanding for this Association, even upon the score of common policy, his more cheering countenance—his more cordial favor and support."

2.—*Twentieth Annual Report of the Mercantile Library Company of Philadelphia.* January, 1843. Philadelphia: 8vo. pp. 16.

The report of this respectable institution, now before us, presents but few statistical facts touching its present condition. The receipts of the company during the last year, including a balance of \$577 49, amount to \$3,764 99, and the aggregate expenditures to \$338 28, leaving the society out of debt, and with a balance of \$426 71. The following passages from the report, relative to its origin, objects, &c., is all that we can find space for in the present number:—

"In referring to its origin, we cannot withhold an expression of our sense of the wisdom and benevolence of those who erected, and upheld in the feebleness of its infancy, this admirable scheme of social improvement. It was a discerning and judicious philanthropy by which the establishment of a Mercantile Library Company was prompted. It recognized the importance of 'that knowledge which conduces alike to the prosperity of communities and individuals;' and conscious that the pleasures of sense are not worthy of the name of happiness, it designed to furnish the young with substitutes for these in the charms of mental exertion, and the pursuit of knowledge.

"Aloof from the disturbing influences of political controversy, its aim was not to sound the praises, or to extend the fame of successful ambition; and not assuming as its office the dissemination of tenets of dogmatic theology, or the reformation of particular vices, or the condemnation of any employment or amusement, it announced as its great end, the introduction of its members to an acquaintance with general knowledge. Believing that happiness and usefulness in life depend greatly on the cultivation of moral and intellectual worth, and regarding ignorance as the frequent cause of vice, and companion of wretchedness, it proposed to assist in the acquisition of knowledge as a protection of innocence, and as a means of happiness.

"A great object of the formation of this Library Company, was the elevation of the standard of mercantile character; its design was to furnish the young men of business not only with innocent amusement, but to supply them with motives to intellectual exertion, and moral improvement; to impress them with a sense of their opportunities and their responsibilities; and that, in seeking to be successful merchants, they ought also to be men—men, with views of duty beyond the limits of their business, and that the basis of the mercantile character ought to be the manly character."

"Our institution has still the same generous designs which marked its origin; it is now in an attitude which has secured the respect of the public, and is in possession of augmented strength for increased usefulness. The good it has done is a pledge that it will continue the application of its means to those coming within the sphere of its operations, and the present is an important time for the diffusion of the wholesome influences of this and similar institutions, for we appear to stand in these days at an eventful period in the history of man. The earnest and enthusiastic spirit of our time has quickened and excited public sentiment, until it has arisen from the slumber of centuries like the ocean from the calm which precedes its storm; and the welfare of society in the issues of the present, will greatly depend on the proper culture and wise direction of the public mind.

The trading classes are not exempt from the operation of this active principle; and if a wise direction be given to its tendencies to intellectual activity, they have nothing to fear from its consequences.

"Our merchants will not be less men of business, if they become more men of reading and thought; the pursuit of trade will not be less successful or honorable, if it is considered not only as an affair of barter, but as a subject of importance in its relations to government, and as an element of social improvement.

"It has been a frequent observation of late, that the disorders and depression which have restrained the action of commerce, impaired the fortunes of many, and almost paralyzed the energies of men of business, have also impressed the minds of some with the lesson, that the slow but sure avails of persevering industry is a more certain means for the attainment of character and competency than the fruits of the insanity of speculation, which would drive to opulence with railroad velocity, and, with its rapid alternatives of gain and loss, leave its votaries incapable of exerting the power of self-culture. The delusion of speculation has departed, but the present repose of the elements of business activity cannot always continue. The dormant spirit of commercial enterprise will revive, trade will again attract to its pursuit the energies of men; and the experience of the past will be useless, unless its warnings be transplanted to the future."

3.—*The American in Egypt, with Rambles through Arabia Petrea and the Holy Land during the years 1839 and 1840.* By JAMES EWING COOLEY. Illustrated with one hundred Plates. New York: D. Appleton & Co.

The attack made upon this interesting work of our friend and countryman, Mr. Cooley, by a Mr. Gliddon, an Englishman, unjust and personal as it was, seems to have produced an effect quite the reverse of what the writer of the article, purporting to be a review, intended, if we may judge from the fact that the first edition, large we believe, has for some time been exhausted, and a new and cheaper one, in the popular form of parts, now called for. The first number we before is, and embraces 76 pages of the work, with all the illustrations, equal to the former edition, which we took occasion at the time to notice in terms of high, but, we believe, just commendation. It is to be completed in six parts, at 25 cents each.

4.—*L. S. D., or Accounts of Irish Heirs.* Furnished to the public monthly, by SAMUEL LOVER, Accountant for Irish Inheritances. The Figures by the Author. 8vo., in Nos. of 12 pages. New York: D. Appleton & Co. Philadelphia: Geo. S. Appleton.

The American publishers have issued the two first parts of this amusing work, by the author of "Handy Andy." The mere announcement of the fact will be all that his numerous admirers require to induce them to read and laugh. Each number is illustrated by one of Lover's comic illustrations on copper.

5.—*Masterman Ready; or, The Wreck of the Pacific.* Written for Young People. By CAPTAIN MARRYAT. Third Series. New York: D. Appleton & Co.

Captain Marryat's success in the juvenile department of literature is equal, at least, to that acquired among general readers by his "Jacob Faithful," "Peter Simple," &c. The former parts of the present work have been favorably received by the "people and their children," for whom the whole series appear to be so admirably adapted. Whatever opinion may be entertained in this country of the foibles or faults of Captain M., we can assure the public that the present volumes are, so far as we are capable of estimating them, perfectly moral and unexceptionable in design and influence.

6.—*The Last of the Barons.* By Sir E. L. BULWER. 1 vol. 8vo. pp. 227. New York: Harper & Brothers.

Three editions of this novel have already been published. The present is the handsomest, and best for the eyes of the reader, the type being clear and distinct. It forms the 13th number of the Harpers "Library of Popular Novels." The English edition, in three volumes, is here given in one, without abridgement, at 25 cents. We have not read it, but those who have, pronounce it one of the author's best efforts. The plot is laid in the times of Richard the Third, who figures largely in the dramatis personæ.

- 7.—*The Bible in Spain; or the Journeys, Adventures, and Imprisonments of an Englishman, in an attempt to circulate the Scriptures in the Peninsula.* By GEORGE BORROW, author of "The Gipsies in Spain." 8vo. pp. 232. New York: Saxton & Miles.

This somewhat remarkable and highly interesting work, consists of a narrative of what occurred to Mr. Barrow during a residence in that country, to which he was sent by the British Bible Society, as its agent, for the purpose of printing and translating the Scriptures. It comprehends, however, certain journeys and adventures in Portugal, and leaves him at last "in the land of Corahai," to which region, after having undergone considerable buffeting in Spain, he found it expedient to retire for a season. Various books have been published about Spain, but the present is, we believe, the only one in existence which treats of missionary labor in that country. Many things, however, will be found in this volume which have little connection with religion or religious enterprise. The author appears, from first to last, adrift in Spain, the land of old renown, the land of wonder and mystery, with better opportunities of becoming acquainted with its strange secrets and peculiarities, than perhaps ever yet were afforded to a foreigner; and if, as in many instances, he has introduced scenes and characters unprecedented in a work of this description, it may be accounted for in the fact that he was, unavoidably, so mixed up with such, that he would scarcely have given a faithful narrative of what befel him, had he not brought them forward in the manner which he has done in the present work.

- 8.—*Tales and Sketches.* Translated from the Italian, French, and German. By NATHANIEL GREENE. Boston: C. C. Little & James Brown. 1843.

This little volume contains eleven tales and sketches, translated at different times for different periodicals, now, for the first time, presented in a collective form. Mr. Greene, the translator, undertook the study of the several languages from which these tales are taken after he had arrived at manhood, and while filling an important office under the government. The volume affords a lesson of encouragement to those whose culture in early life, from whatever cause, may have been suffered to pass without application or progress in useful or ornamental education. The subjects are selected with taste, and the translations appear to be made with elegance, and a true appreciation of the spirit of the original writers.

- 9.—*The Age of Gold, and other Poems.* By GEO. LUNT. Boston: Wm. D. Ticknor.

There is a vast difference between the Golden Age and the Age of Gold: the first is truly poetic, the latter excessively prosaic; and it still remains so even when, being transformed into history, it appears in the gorgeous dress bought in the shop of Metaphor, Rhyme, & Co. Among the "other Poems" in this little volume, are some very pretty ones. No American, who has ever leaned against the trunk of Washington's Elm, in Cambridge, can read this martial-patriotic strain without feeling a thrill shoot through the heart. The same might be said of the battle of Latzen, if the slain hero had been our countryman. Mr. Lunt has evidently both lived and loved.

- 10.—*The Perils of Paul Percival; or, The Young Adventurer.* By the Rev. J. YOUNG, A. M. Boston: Saxton & Pierce. 1843.

Of the interest which attaches to tales of adventures, in the minds of young people especially, the author of this tale seems fully aware; and when such narratives are not the mere creation of fancy, but, like this, are founded on facts, they may be rendered useful as well as entertaining. It contains sufficient entertainment to gratify the tastes of the young for the wonderful, while it inculcates lessons of improvement for the understanding and the heart.

Several valuable papers, prepared for the present number of the Merchants' Magazine, are unavoidably omitted. The remarks of PARKER GODWIN, Esq., in reply to the article of Mr. Greeley, on the Grounds of Protection, which were made in the debate on the Tariff, at the Tabernacle, will appear in the April number.